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FOOD FISH SITUATION & OUTLOOK

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PREFACE

This report covers only a limited number of food fish items for which sufficient data and information are available to provide reliable outlook indications. Other food fish species will be added as soon as material is developed.

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Table 1. U.S. domestic landings compared with imports of selected finfish species, January-June 1967, 1968, and 1969

Species	Landings Jan.-June			Imports Jan.-June			Landings as percentage of total		
	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Million pounds edible weight						Percent		
Flounders	25.0	26.7	20.9	13.8	18.4	19.9	64	59	51
Ocean perch	12.2	10.4	9.3	12.2	16.7	21.0	50	38	31
Haddock	20.2	14.4	9.7	11.9	13.8	15.4	63	51	39
Cod	8.1	9.7	9.7	15.6	22.4	29.8	35	30	25
Pollock & cusk	.9	1.1	1.1	1/ 2.0	1/ 2.1	1/ 2.0	31	34	35
Subtotal	66.4	62.3	50.7	55.5	73.4	88.1	54	46	37
Pacific halibut	5.4	5.3	5.4	4.4	7.6	7.0	55	41	44
Salmon	23.5	13.7	11.8	2/ 2.1	2/ -.6	2/ -6.7	-	-	-
Tuna	109.9	98.5	117.3	3/ 63.8	3/ 75.3	3/ 73.1	58	57	62
Subtotal	138.8	117.5	134.5	66.1	82.3	73.4	55	58	64
Total	205.2	179.8	185.2	121.6	155.7	161.5	63	53	53

1/ - Includes hake.
2/ - Net exports.
3/ - Raw imports only.

FOOD FISH SITUATION AND OUTLOOK

Approved by the Bureau of Commercial Fisheries Outlook and Situation Board, October 17, 1969

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SUMMARY

Supply--Second Quarter 1969

Groundfish

Total supplies (landings, imports and beginning holdings) of groundfish for the second quarter were 100.3 million pounds, edible weight, compared to 91.7 million pounds a year ago (table 2).

The second quarter is the peak season of groundfish landings. About 96.3 million pounds, round weight, of flounders, haddock, cod, ocean perch, and pollock were landed in the United States in this quarter--8.5 million pounds less than in the same period of 1968. Haddock landings had the heaviest loss--almost 9 million pounds off from last year. Landings of other species were about the same as a year ago. Total landings of the five groundfish in the second quarter declined by 8 percent from the same period a year earlier; however, their value increased 5 percent to $9.4 million.

The 45-day strike of seafood workers in the processing plants in Boston started in mid-May and caused many Boston vessels to remain in port during the rest of May and June. Groundfish landings in New England during June dropped when they usually rise seasonally.

Imports of groundfish fillets during the second quarter were 44 million pounds, edible weight, the same as in the first quarter, but 8.5 million pounds heavier than a year ago.

Fish Blocks, Sticks and Portions

Total supplies of 87.2 million pounds of fish blocks in the second quarter 1969 were about the same as last year. Beginning holdings on April 1 (27.2 million pounds) were 5.2 million pounds heavier than a year ago. Imports of blocks in the second quarter dropped to 59.5 million pounds from the previous year's 64.4 million pounds.

When imported blocks are added to imported fillets, the total was 103.5 million pounds for the second quarter--three times larger than the domestic landings of groundfish.

Total supplies of sticks and portions in the second quarter rose to 95.8 million pounds--17.3 million pounds above second quarter 1968. Production of fish sticks and portions was 77.5 million pounds in the second quarter--12.5 million pounds higher than last year's comparable production. April 1 holdings of 18 million pounds were 6 million pounds heavier than a year ago.

Pacific Halibut

Supplies of halibut in the second quarter were at a seasonal low of 15.1 million pounds, on an edible weight basis; 47 percent were domestic landings, 28.5 percent imported, and 24.5 percent provided by storage on April 1.

Imports and holdings were substantially lower than a year ago, although landings improved slightly. The net result was a drop of 4.6 million pounds in supplies.

Salmon

Total second quarter supplies of fresh and frozen salmon were 0.6 million pounds lower than last year's 9.2 million pounds. Landings of troll salmon did not start until May. About 3.8 million pounds (edible weight) of both king (70 percent) and coho salmon (30 percent) were landed--lower than the comparable period of last year by 0.6 million pounds. Exports of troll salmon exceeded imports by 1.4 million pounds in the second quarter. By July 1, holdings were 6.2 million pounds--about 2 million pounds heavier than a year ago.

Holdings of canned salmon at the beginning of the second quarter were 91.5 million pounds--18.3 million more than a year ago. Canned salmon production started in late June. About 224,500 standard cases, or 10.8 million pounds, were produced in June--lighter than last year's second quarter pack by about 3 million pounds.

Demand--Second Quarter 1969

Estimated consumption of fresh and frozen groundfish and halibut for the second quarter of 1969 increased to 82.8 million pounds from 79.4 million in 1968. The species with high-volume sales were cod, flounders, and ocean perch. Haddock sales declined. About the same amount of halibut and pollock were eaten as last year. There was an increase of 3.5 million pounds of groundfish and halibut for this quarter above a year ago (per capita consumption shown in table 3).

Among the processed products, fish sticks and portions had the biggest advance in second quarter sales--75.8 million pounds, product weight, against comparable sales of 60.1 million pounds a year ago. Canned salmon sales jumped to 40.5 million pounds from 32.3 million pounds in the previous year.

Outlook for Supply

Prospects for the second half of 1969 point to slightly more plentiful supplies of groundfish than in 1968. It is likely that supplies of flounder will have a large increase and cod and pollock have slight increases. Their increases will be sufficient to offset the short supplies of haddock.

We expect that supplies of both canned salmon and halibut will decline from a year ago. The red salmon pack is larger, but the packs of pinks and chums are smaller. The overall pack will fall behind last year by a fourth. Even with larger inventories carried over on July 1, supplies of canned salmon will still be about 10 percent below the 201-million-pound level reached in the second half of last year.

Halibut landings slightly outpaced those in the second half of last year. Inventories dropped, however, to 14.8 million pounds, dressed weight, on September 1, compared with 17.9 million pounds a year ago. This decrease means less halibut than last year in the second half of 1969. More imports could come from European countries because of the very high prices this year.

Outlook for Demand

The overall consumption of food fish products in the second half of 1969 will be seasonally lower than the first half but

slightly higher than a year ago. As with food in general, prices of many fishery products increased in the first half-year and likely will continue upward for the rest of the year, particularly the fresh items. Prices for some fishery products, especially shellfish, have risen faster than overall prices for food. In the food fish group, however, only halibut and haddock prices increased faster. Flounder and ocean perch prices increased in line with the general price level, and prices of other major food fish products decreased or did not keep up with the general price level.

Should food fish prices in general move at a slow pace as they have in the first half year, we expect that sales of fresh and frozen food fish in the last half of 1969 will increase over a year earlier. We estimate that combined sales of flounders, haddock, cod, ocean perch, and pollock in the last half of 1969 will be 136 to 140 million pounds, edible weight, versus 132.3 million pounds a year ago. We also believe that sales of fish sticks and portions will be 163 to 168 million pounds--lower than the first half-year but 32 to 36 million pounds higher than in the second half of last year.

Supplies of canned salmon are slightly less than the quantity available at the same time last year. Prices are higher. Canned salmon consumption is also related to the price of canned tuna. If salmon and tuna prices remain stable, about 1.45 million standard cases of salmon could be marketed in the second half-year, compared with 1.41 million cases during the last half of 1968. In arriving at the 1.45-million-case estimate, we estimated tuna prices in the last half of 1969 would average $13.50 per case wholesale.

Table 3. Per capita consumption of selected fishery products, by quarter, 1967-69

Products	1967					1968					1969	
	1st	2d	3d	4th	Total	1st	2d	3d	4th	Total	1st	2d
	Pounds, edible weight											
Fresh and frozen												
Pacific halibut	.035r	.049r	.045r	.035r	.164r	.042r	.036r	.044r	.040r	.162r	.042	.035
Haddock	.087	.083	.070	.048	.288	.079	.077	.057	.053	.266	.067	.062
Flounders	.101	.113	.112	.103	.429	.126	.122	.116	.113	.477	.115	.131
Cod	.077	.077	.068	.056	.278	.091	.076	.074	.076	.317	.087	.088
Ocean perch	.094	.089	.071	.065	.319	.127	.080	.079	.070	.356	.138	.088
Pollock & cusk	.011	.007	.009	.009	.036	.011	.007	.008	.013	.039	.009	.007
Subtotal	.405	.418	.375	.316	1.514	.476	.398	.378	.365	1.617	.458	.411
Sticks and portions	.335	.269	.272	.329	1.205	.352	.301	.315	.340p	1.308p	.456	.377
Canned salmon 1/	.182r	.183r	.183r	.184r	.732	.137r	.137r	.194r	.194r	.662r	.165	.166
Canned sardines	.129	.092	.133r	.103r	.457	.104	.092	.113	.117	.426	.076p	.100p
Total	1.051	.962	.963	.932	3.908	1.069	.928	1.000	1.016	4.013	1.155p	1.054p

1/ - Quarterly consumption figures are derived from the calculated half yearly data.
p - Preliminary.
r - Revised.

Table 2. Supplies of fishery products 2d quarter, 1968 and 1969

Species or product	Landings/ production		Beginning stocks		Imports		Total	
	1968	1969	1968	1969	1968	1969	1968	1969
	Million pounds, edible weight							
Flounders	14.3	13.5	6.5	4.9	9.4	11.1	30.2	29.5
Haddock	8.5	6.1	3.0	2.0	7.9	8.4	19.4	16.5
Ocean perch	6.1	6.5	7.3	8.6	6.2	7.4	19.6	22.5
Cod	5.7	6.1	3.7	7.3	11.1	16.1	20.5	29.6
Pollock + cusk	0.4	0.3	0.6	0.9	0.9	1.0	2.0	2.2
Subtotal	35.0	32.5	21.1	23.7	35.5	44.0	91.7	100.3
Pacific halibut	5.3	5.4	5.3	2.9	4.7	3.4	15.3	11.7
Canned salmon	10.8	10.8	73.2	91.5	1.4	-1.2	85.4	101.1
Fresh + frozen salmon*	4.4	3.8	4.3	6.2	0.5	-1.4	9.2	8.6
Fish sticks + portions	66.3	77.5	12.0	18.0	0.2	0.4	78.5	95.8
Total	121.8	130.0	115.9	142.3	42.3	45.2	280.0	317.5

*King + silver salmon caught by troll.

REVIEW AND OUTLOOK

GROUNDFISH

REVIEW

Supply--Second Quarter 1969

Landings Declined for Haddock, Flounders, and Pollock

Flounder landings (U.S. east and west coasts) of 38.5 million pounds, round weight, in the second quarter this year were off 2.3 million pounds from second quarter 1968 (table 4, on edible weight basis). Slight gains were made in the catches of blackback and sea dab, but not enough to offset lower catches of yellowtail and gray sole.

Instead of dropping seasonally, the exvessel price of yellowtail in the second quarter maintained the same level of 13.2 cents a pound as in the first quarter. The price was 19 percent higher than in the second quarter of 1968 (table 6).

Flounder landings in the second quarter were worth $4.6 million versus $4.0 million a year ago, although landings declined by 6 percent.

Haddock landings of 17.2 million pounds, round weight, in the second quarter were seasonally higher than in the first quarter, but 6.9 million pounds lower than in the previous year (table 7, on edible weight basis). The five year-classes since 1963 have all been so poor that the haddock stock is now extremely small.

The severity of the haddock situation is reflected in the scarcity of scrod haddock. The scrod catch was 66 percent of the total in 1967 and 45 percent in 1968, but fell off to 37 percent in the first half of 1969 (table 10).

Haddock exvessel prices averaged 14.5 cents a pound in the second quarter--a drop of 7.7 cents from the first quarter, but an increase of 3.4 cents from the previous year (table 9). Fishermen's receipts from haddock landings were valued at about $2.5 million in the second quarter--a 13-percent decline from the previous year, as opposed to a 28-percent decline in landings.

Pollock landings in the second quarter dropped slightly to 760,000 pounds from 800,000 pounds of a year ago (table 19). Exvessel prices were the same at 8 to 10 cents a pound (table 20).

Slight Increase in Cod and Ocean Perch Landings

The decline in the landings of ocean perch in the first quarter compared with a year ago was reversed in the second quarter with a catch of 21.6 million pounds, round weight, on both coasts--1.3 million pounds more than the second quarter of 1968 (table 16, edible weight basis).

Exvessel prices averaged about 4 cents a pound in the second quarter--slightly higher than a year ago (table 15). Fishermen grossed $866,000 from ocean perch landings--an increase of 9 percent from the comparable sum a year earlier, although landings increased only 7 percent.

Cod landings of 20.1 million pounds, round weight, in the second quarter, were 1.3 million pounds more than a year earlier (table 13). Larger landings in this quarter compensated for the poor catch because of inclement weather in the first quarter and took some of the pressure off the depressed haddock fishery.

Exvessel prices for cod dropped seasonally in the second quarter to 6.7 cents a pound, but were higher than the previous year (table 15). The value of cod landings was $1.35 million, a 10-percent increase from a year earlier, whereas landings increased only 7 percent.

Cold Storage Holdings Slightly Higher

Holdings of frozen fillets of the five groundfish at the beginning of the second quarter stood at 23.7 million pounds, 2.6 million pounds more than a year ago (tables 5, 11, 14, and 17). Holdings were especially high for cod fillets--7.4 million pounds--double the stock on hand on April 1, 1968.

At the end of the second quarter, total holdings were 30.6 million pounds compared with 19.4 million pounds on July 1, 1968.

Imports Increased Sharply

Imports of 44 million pounds of groundfish fillets in the second quarter were on a par with the first quarter but 8.5 million pounds above second quarter a year ago (tables 4, 7, 13, 16, and 19). Large foreign supplies and above-average domestic prices accounted for the heavy imports. Cod fillet imports in the second quarter were exceptionally heavy despite higher U.S. landings--16.1 million pounds versus 11.1 million pounds a year ago.

Sales Higher than Last Year

Sales of five of the groundfish were about 76 million pounds, fillet weight, in the second quarter--3.7 million pounds above a year ago (tables 4, 7, 13, 16, and 19). Groundfish prices have increased this year, but prices of other fishery products, particularly shellfish, have increased faster. In addition, population and income, the factors that influence the increase in food consumption, are both up.

Of the five groundfish, cod had the largest increase in sales during the second quarter--17.8 million pounds were sold--2.6 million pounds higher than a year ago. Flounder sales increased by 2.2 million pounds to 26.5 million pounds; ocean perch increased by 1.7 million pounds to 17.7 million pounds. Pollock sales were about the same as last year. The decline of haddock sales to 12.5 million pounds was a drop of almost 3 million pounds. The net increase in sales of the five groundfish during the second quarter of this year was 5 percent above the comparable period in 1968.

Wholesale Prices of All Groundfish Increased Except Cod

Average wholesale prices of frozen flounder fillets at Boston, Mass., increased from 44.3 cents a pound in the first quarter to 49.5 cents a pound in the second quarter--23 percent above second quarter a year ago (table 6). Prices of fresh flounder fillets averaged about $1.12 a pound and were 12 percent higher than a year ago in the second quarter. About 10 percent of domestic landings of flounders are destined for the frozen food market each year; most of the rest are sold fresh with fractional proportions in cured and smoked forms. Firmer demand for flounders in the second quarter stimulated higher prices in both the fresh and frozen markets. Prices of fresh flounders rose less than those of frozen flounders.

About 20 percent of the haddock landings have been entering the frozen fish market each year; 80 percent have gone to the fresh and cured markets. This distribution fluctuates seasonally, while fresh consumption is fairly stable from season to season. When landings are high in summer, the frozen market takes most of the haddock.

Prices of frozen haddock normally are fairly stable and increase only enough to cover the cost of storage until the new production season starts. Prices of fresh haddock fluctuate according to seasons--higher in winter and lower in summer.

Haddock prices followed this normal price pattern during the first half of 1969. Prices of frozen haddock fillets were 52 cents per pound most of the time in the second quarter--about half a cent below the first quarter (table 12). Production is seasonally low during the first quarter and high during the second quarter. Wholesale prices of fresh haddock fillets were 87 cents in February when most of the catch went to the fresh market and dropped to an average of 51.7 cents in the second quarter when fresh fillets became more plentiful. During the second quarter the fresh and frozen wholesale prices of haddock did not differ appreciably. The wholesale price of frozen haddock fillets in the second quarter of this year increased by 29 percent from a year ago, as total supplies (landings, holdings, and imports) declined by 15 percent.

Wholesale prices of frozen fillets of ocean perch averaged about 29 cents a pound in the second quarter--about 8 percent higher than the year earlier (table 18). About 80 to 85 percent of ocean perch landings is marketed frozen.

Prices of pollock fillets (5-lb. package at New York) were 27 cents a pound in the first quarter and increased to 27.4 cents in the second and third quarters, compared with the average of 26.6 cents in 1968 (table 20). Average sales of pollock were about 2 million pounds a quarter for the past 5 years. Compared to the sales of other fishery products, this amount is too small to affect prices of other groundfish fillets.

Wholesale prices of frozen cod fillets averaged 31.5 cents per pound in the second quarter--1.2 cents higher than in the first quarter, but lower by 3 percent from a year ago (table 15). Cod was the only groundfish with lower prices this year. Heavier landings, coupled with a sharp increase in imports, weakened prices of cod fillets.

OUTLOOK --Second Half of 1969

Total groundfish supplies of 175 to 180 million pounds are estimated for the last half of 1969--about 14 million pounds heavier than the second half of last year.

Landings of five of the groundfish (flounders, haddock, cod, ocean perch, and pollock) for the second half of 1969 are estimated to be slightly more than the 57.7 million pounds, edible weight, of the same period last year.

Cold storage holdings of groundfish fillets on July 1, 1969, of 30.6 million pounds were considerably higher than the 19.4 million pounds on July 1 last year.

We estimate that 86 to 88 million pounds of groundfish will be imported during the first half of the year, compared to 95.2 million pounds in the second half of last year.

Sales of five groundfish are expected to be 138 to 142 million pounds in fillet weight in the second half of 1969. These sales will leave an inventory of about 27 to 30 million pounds to be carried over to the next year. This amount is much lower than the beginning inventory of 41 million pounds in 1969.

Demand of each groundfish is associated with its price, prices of its competitors, and other factors, such as general price levels, population, and income. The interaction of the various factors points to the fact that consumption of groundfish in the second half of this year will be greater than the 132.3 million pounds consumed the year before. Sales in the third quarter are expected to reach 73 to 75 million pounds; those in the fourth quarter 65 to 67 million pounds.

Flounders

Supply

We expect flounder landings to increase in the second half of 1969, compared with a year ago and the first half of this year.

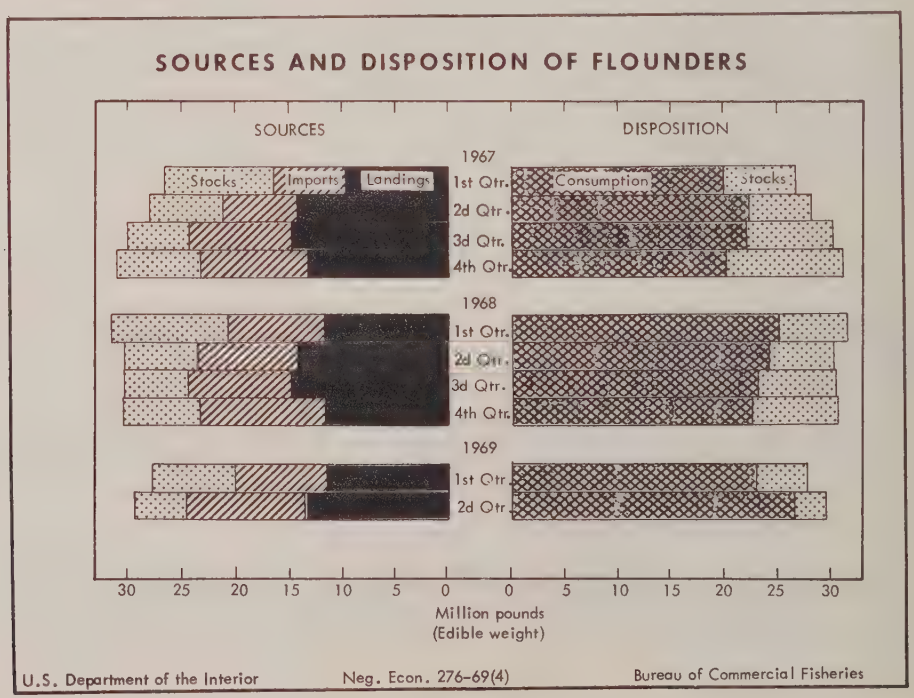

Figure 1

An estimated 27 to 29 million pounds, edible weight, of flounders will be landed during the last half-year. We also estimate imports to be about 23 to 25 million pounds for the second half-year. This is a slight increase because of higher prices. With holdings of 3 million pounds of fillets on July 1, about 55 to 57 million pounds are expected to be available during the second half of 1969, compared with 54 million pounds a year ago.

Combined holdings of flounder fillets in the United States and Canada on September 1, 1969, were 8.7 million pounds; a year ago the total was 13.2 million pounds.

Demand

The wholesale price of frozen flounder fillets rose from 42.5 cents per pound in January to 52 cents in June. These prices were 58 and 55.5 cents in August and September. Consumption was 49.5 million pounds during the first half of 1969. If similar pricing conditions would exist during the second half of 1969 an estimated 48 million pounds could be disposed of. This would leave 8 million pounds in storage on January 1, 1970, comparable to the beginning storage holdings of 1969.

If wholesale prices of frozen flounder fillets stay around the third quarter level of 56 cents per pound--18 percent above the level that existed during the first half of 1969--then consumption would be about 44 million pounds. This consumption would leave 12 million pounds in storage on January 1, 1970, and the effect on prices would be bearish.

Haddock

Supply

The scarcity of scrod is likely to result in landings in the second half of this year being even less than in the first half. Landings of 9.8 million pounds, edible weight, in the first half-year were the lowest on record since 1960. Landings for the second half-year will be even lower. An estimated 6 million pounds will be landed--lower than the previous year by 3.5 million pounds.

When U.S. landings are low, more imports of haddock fillets would be encouraged. A switch from the production of blocks to fillets in foreign countries is highly probable. The high prices for frozen haddock fillets that have prevailed since the past year probably would attract 9 to 10 million pounds of imports during the last half of 1969.

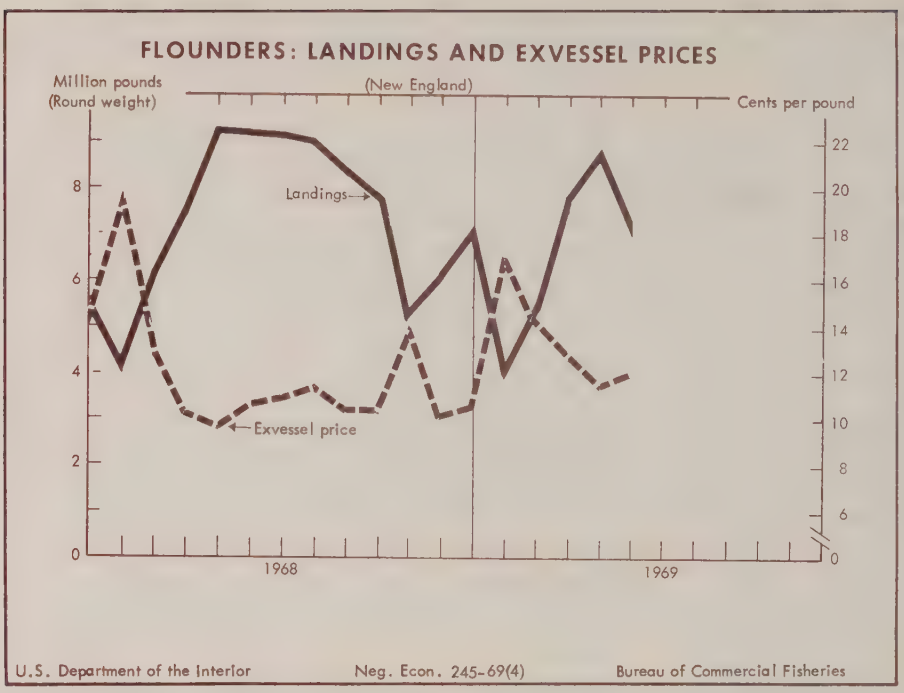

Figure 2

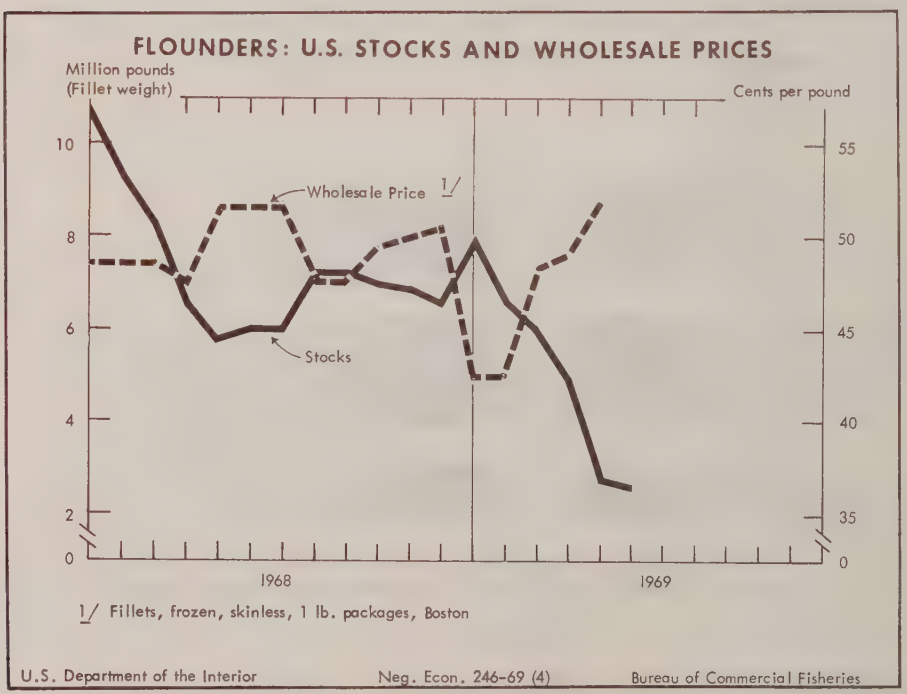

Figure 3

With July 1, 1969, inventories of 4 million pounds, landings of 6 million, and imports of 10 million, about 20 million pounds of haddock products would be available during the second half of 1969. This total would be about 7 million pounds lower than in the second half of 1968.

Restriction on Haddock Fishing Discussed in ICNAF

During the 19th annual meeting of ICNAF (International Commission for the Northwest Atlantic Fisheries) held in Warsaw, Poland, June 2-7, 1969, the Commission approved, among other proposals, the regulation of haddock fishing in Subarea 5 (Georges Bank), and Subarea 4, Division 4X (Browns Bank). ICNAF noted that haddock fishing on Georges Bank should be prohibited or kept very low for 4 to 5 years in order to rebuild the stock and improve chances of good recruitment. Regulatory proposals of the Commission will become effective if accepted by Governments that participated in the annual meeting.

Demand

Haddock sales will continue to drop for the rest of the year. Sales in the last half of 1969 will be 15 to 16 million pounds compared to 22.2 million pounds of the previous year. Wholesale prices for

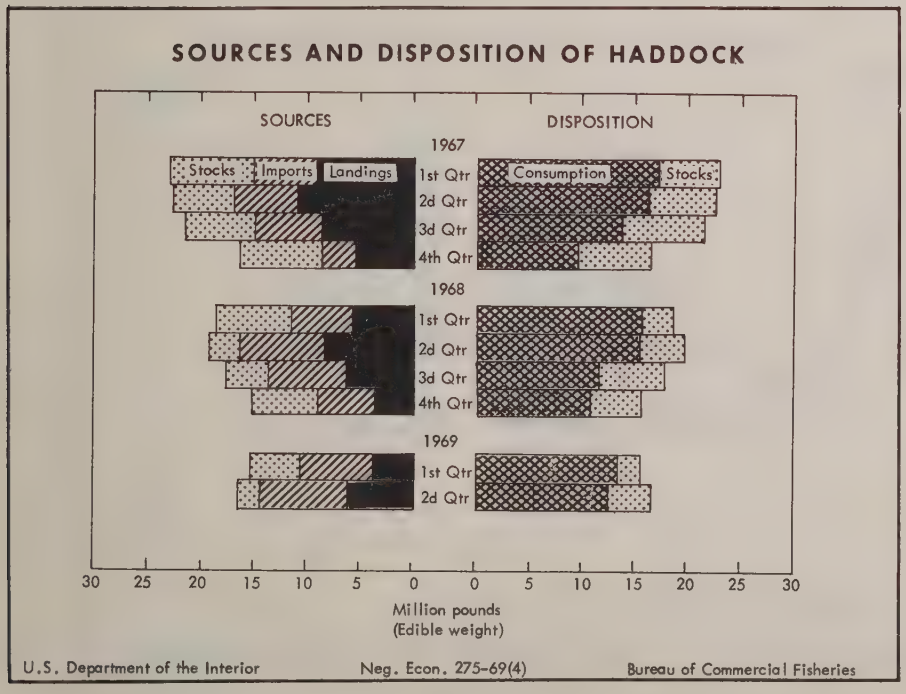

Figure 4

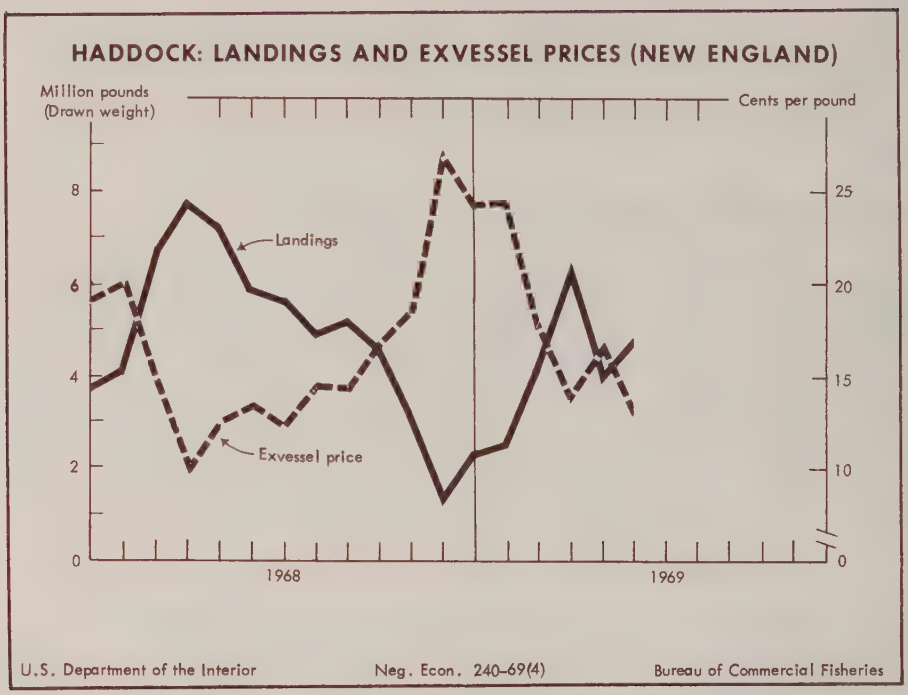

Figure 5

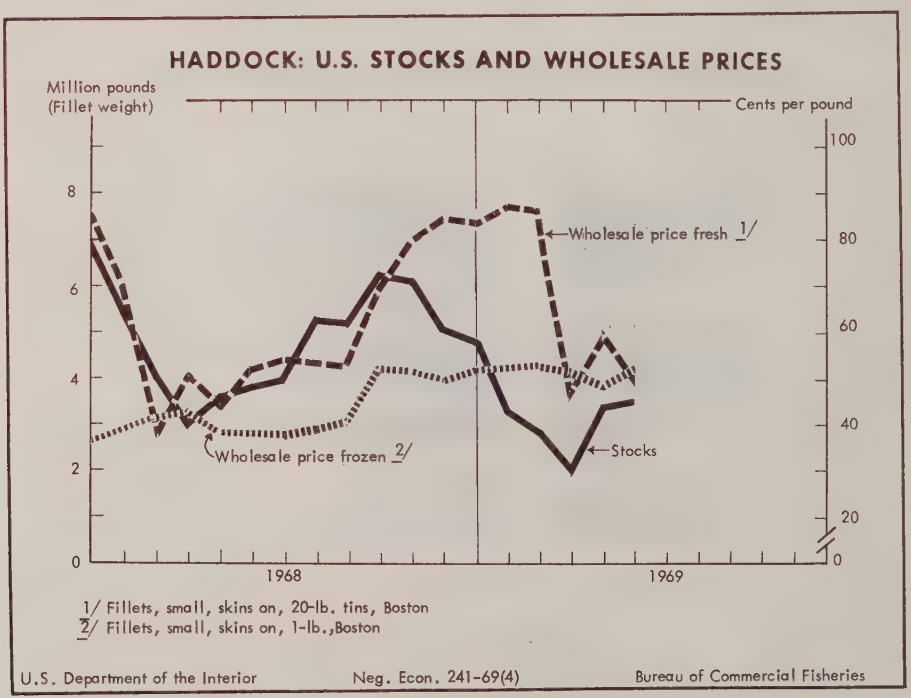

Figure 6

frozen fillets were 53 cents per pound in March and 51.5 cents in August and September. Fresh fillet prices were 86.5 cents per pound in March and 73 cents for August and September. The price of frozen fillets in the second quarter was, however, 29 percent above the previous year. Lower haddock production this year has sparked a price hike from the previous year and cut down consumption. Relating haddock consumption to its price and prices of other fishery and food products, we estimate that haddock sales will be about 8 million pounds in the third quarter and 7 million pounds in the fourth quarter, and that wholesale prices will be about 52 cents a pound for frozen fillets. A consumption of 15 million pounds would leave about 4.4 million pounds on hand on January 1, 1970. This holding would be a comparatively low level for this time of year, even at the reduced level of consumption. A price level above 52 cents would reduce consumption, encourage imports, and increase January 1, 1970, holdings.

Cod

Supply

Cod landings in the second half of 1969 are expected to be about 8.2 million pounds--edible weight--about the same as a year ago.

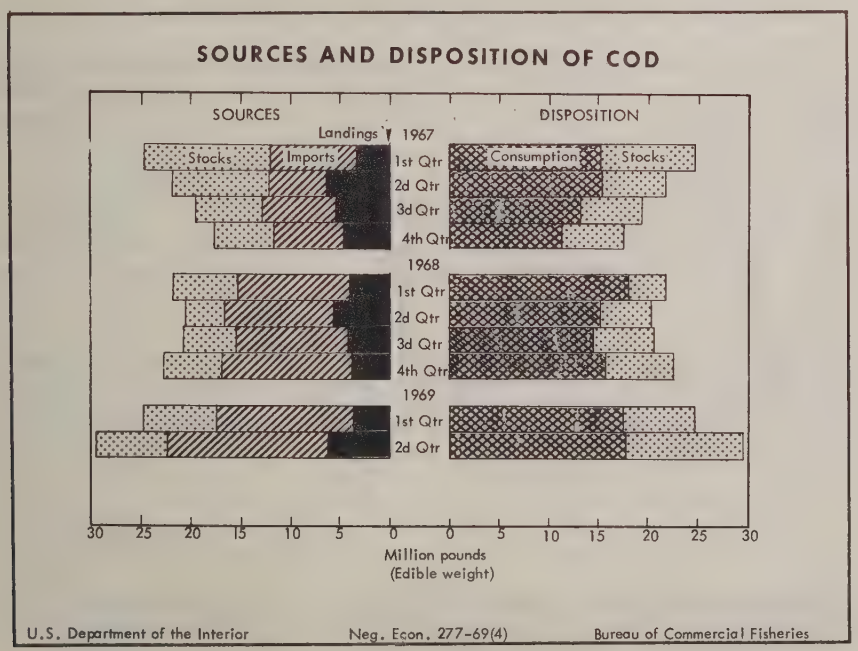

Figure 7

Cold storage holdings of cod fillets were 12.7 million pounds on September 1, 1969--the highest since February 1, 1967. Canadian holdings are also high. Total Canadian and United States holdings of cod fillets on September 1, 1969, were 19.8 million pounds--the largest on record.

U.S. imports of cod fillets have been running high since the second quarter. At the same time Canadian holdings remained high, indicating heavy Canadian cod landings. We estimate that about 23 to 25 million pounds of cod fillets will be imported during the second half of 1969--a million pounds more than a year ago.

With inventories of 11.8 million pounds of cod fillets on July 1, 1969, landings of 8.2 million, and imports of 24 million pounds, about 44 million pounds would be available during the second half of 1969--compared with 37.5 million pounds of cod fillets available during the same period a year ago.

Demand

The decline in haddock sales will be compensated in part by higher sales in other groundfish, especially cod. Cod sales in the second half of this year probably will be above a year ago.

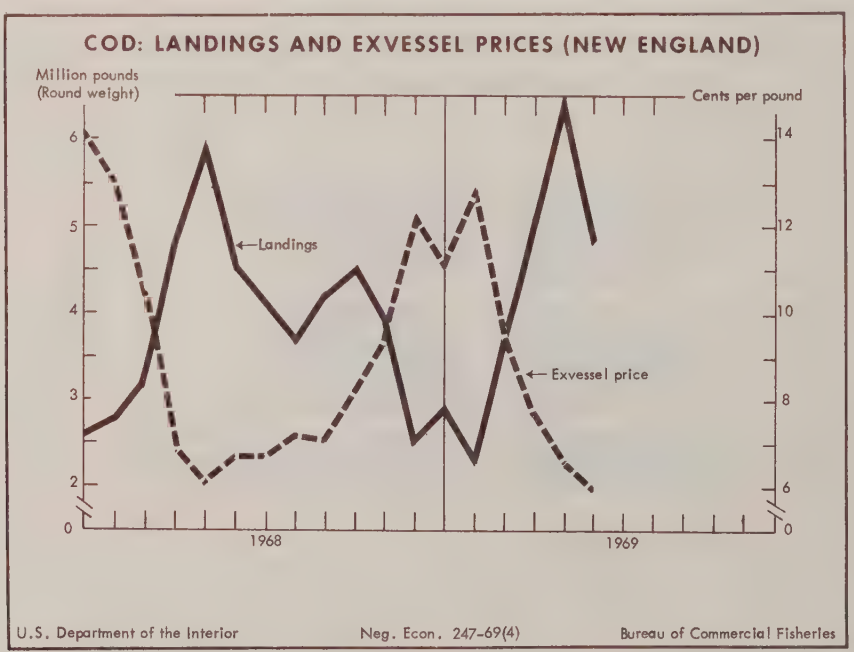

Figure 8

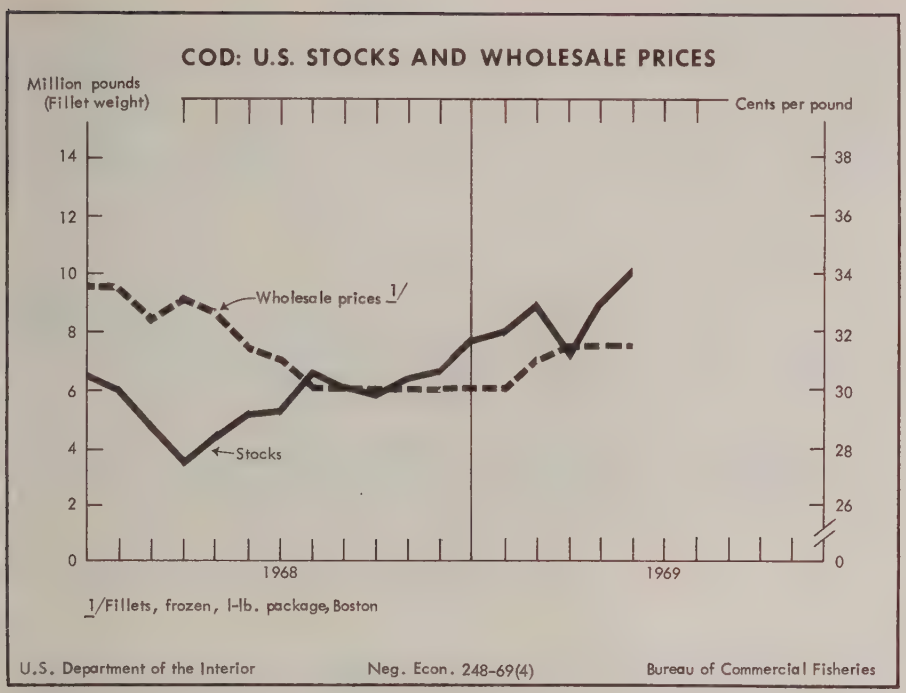

Figure 9

Wholesale prices of frozen cod fillets in the first two quarters averaged about 3 percent below the previous year. The "real" price after downward adjustment to account for inflation was about 6 percent below a year ago. Sales, however, increased by 16 percent. Demand for cod will continue excellent in the third quarter as indicated by the firm prices. Instead of a seasonal drop, the average price in the third quarter stayed at a level slightly higher than a year ago (31.1 cents versus 30.4 cents a pound--2 percent higher).

At 31.5 cents a pound we expect that 31 to 33 million pounds of cod fillets will be consumed during the second half of 1969. This consumption would leave 12 million pounds in stock on January 1, 1970--a fairly high level. Our estimate on imports could be high, but the change in price levels will revise the amounts of imports and domestic holdings of cod fillets.

Relation with Haddock

Cod and haddock are close substitutes. There is a price-quantity relationship between the two. The short supply and the accompanying

high prices of haddock have stimulated landings and imports of cod. The increase in the quantity of cod has reduced cod prices in the first two quarters of 1969. Cod prices in the third quarter increased slightly but still remained about the same as a year ago. The result was an uneven consumption of the two fishery products. During the third quarter haddock sales declined from 11.7 million pounds a year ago to 7.9 million pounds this year--a drop of 32 percent. In the same period cod sales increased from 14.7 million pounds to 18.4 million pounds--an increase of 25 percent.

It is likely that 65 million pounds of cod and haddock products would be available during the second half of 1969, compared with 64.5 million pounds a year earlier. While the total quantities of both products are about equal, the consumption ratio between the two products would be widened further. A narrowing of the price margin of the two fishery products would help to bring their inventory levels to a more desirable situation.

Ocean Perch

Supply

Ocean perch landings are normally higher in the second half of each year. The strengthening of exvessel prices since the second

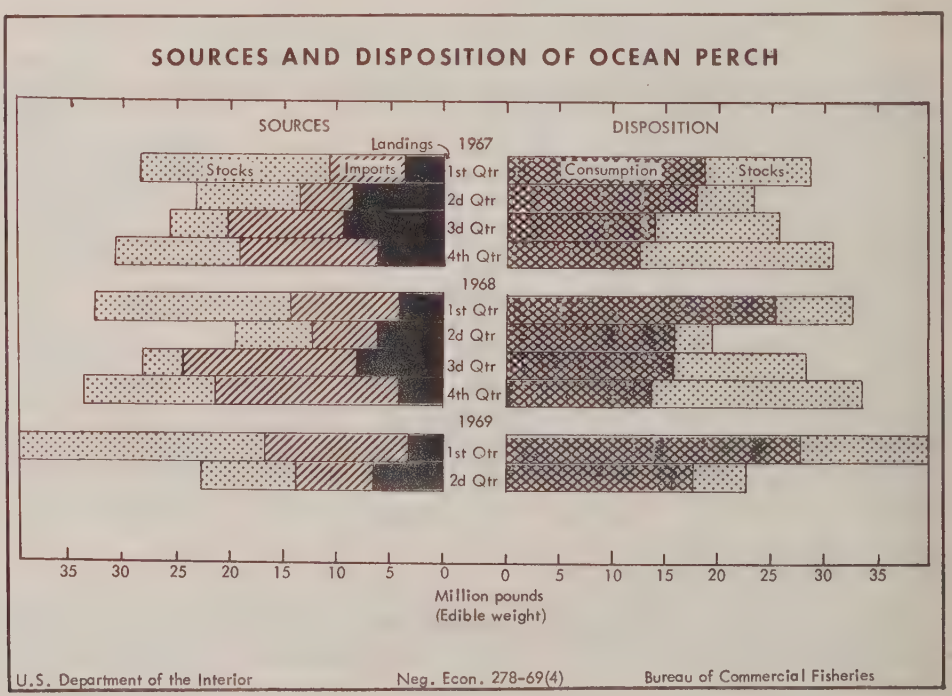

Figure 10

quarter may stimulate landings a little more than seasonally. The larger abundance of ocean perch in the Gulf of St. Lawrence and a stable quantity in the Gulf of Maine are sufficient to offset a slight decline in stocks expected on Nova Scotia Banks. The net result points to a slight increase in landings (about 12.5 million pounds) for the last half of the year.

Imports of ocean perch fillets during the first half of 1969 were 25 percent ahead of the same period last year. If this trend continues, 42 million pounds would be imported during the second half of 1969. We do not, however, expect this trend to continue and estimate a maximum import of 33 million pounds for the second half of 1969.

With July 1, 1969, inventories of 4.8 million pounds of ocean perch fillets, landings of 12.5 million pounds, and imports of 33 million pounds, there would be about 50 million pounds available during the second half of 1969. This is comparable to 49.5 million pounds a year ago.

Demand

Ocean perch is another groundfish for which gains are expected in sales in the second half-year over the same period last year.

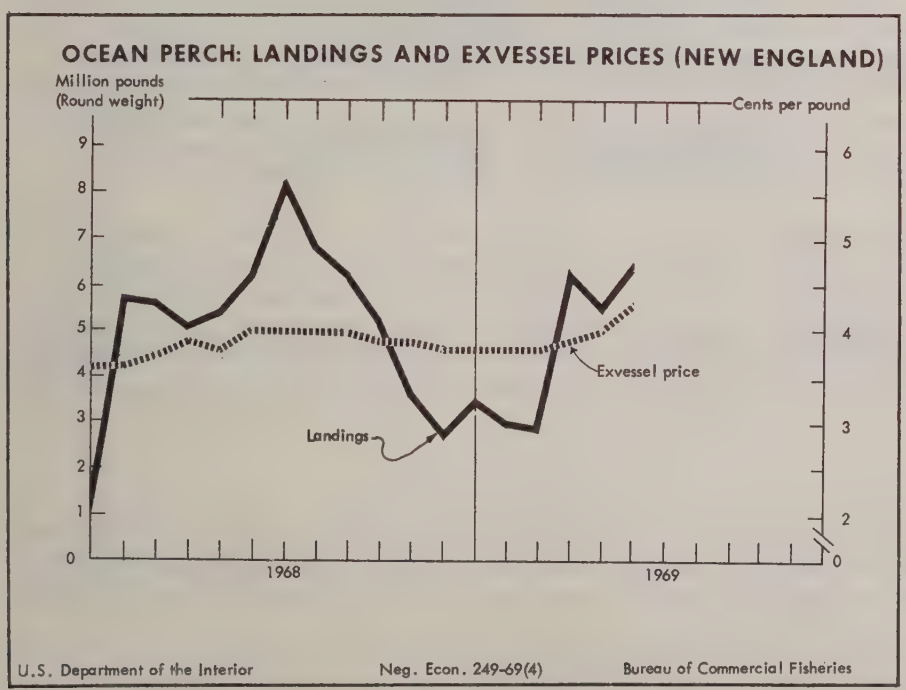

Figure 11

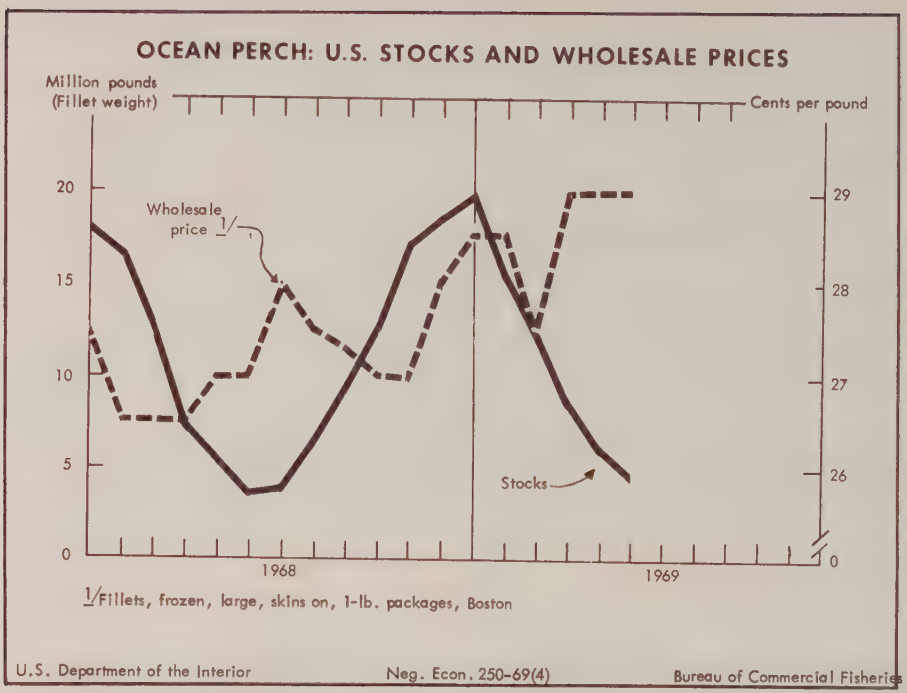

Figure 12

After a year of price depression in 1968, ocean perch prices came back strong in the first half of this year as sales increased simultaneously. A steadier market appears likely in the second half-year. We expect sales of 17 to 18 million pounds in the third quarter and 15 to 16 million pounds in the fourth quarter--higher than the total sales in the second half of 1968 by a possible 3 million pounds.

If 33 million pounds of ocean perch are consumed at about 30 cents a pound during the second half of 1969, about 17 million pounds would be on hand on January 1, 1970--a normal amount for an annual beginning inventory. The level of holdings in Canada and the amount of United States imports will influence changes in ocean perch prices. Larger increases in U.S. imports and holdings could depress prices.

Pollock and Cusk

Summer and fall are lean seasons for pollock and cusk both in landings and sales. Sales, however, in the second quarter of this year were a trifle higher than a year earlier despite lower landings.

Judging from the big volume landed in July and the rate of increase in early August, we believe that landings in the second half of this year likely will exceed last year's comparable period by 30 percent. The present strong market can be attributed to demand helped by high prices of haddock and flounders and the marketing campaign sponsored by the Bureau of Commercial Fisheries. We expect that sales in the second half-year likely will rise 20 percent above a year ago to over 5 million pounds in edible weight.

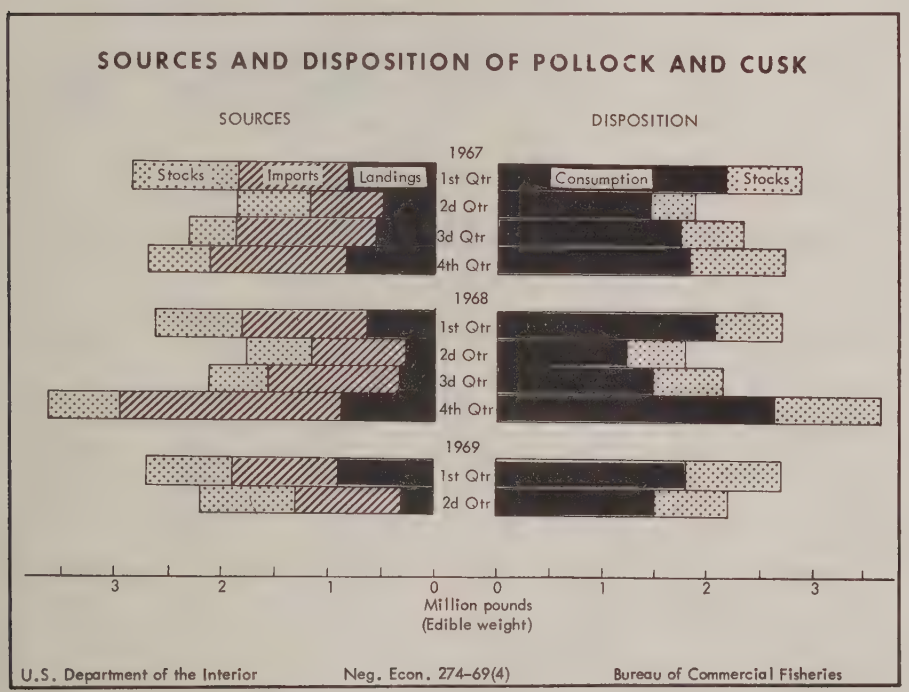

Figure 13

Table 4. Sources and disposition of fresh and frozen flounders[1] in the United States, annually 1960-66, quarterly 1967, and monthly 1968-69

Year	Sources				Disposition		
	Beginning stocks	U.S. landings[2]	Imports	Total	Ending stocks	Apparent consumption	
						Total	Per capita
	Million pounds[3]						Pounds
1960	5.7	43.3	18.7	67.7	7.5	60.3	0.335
1961	7.5	45.4	18.4	71.3	6.1	65.2	0.356
1962	6.1	53.0	18.4	77.5	6.2	71.3	0.383
1963	6.2	60.3	16.6	83.0	8.0	75.0	0.398
1964	8.0	60.1	21.6	89.7	9.0	80.7	0.422
1965	9.0	61.3	24.1	94.4	6.6	87.9	0.453
1966	6.6	59.5	34.7	100.8	10.2	90.6	0.463
1967							
1st quarter	10.2	9.8	6.8	26.8	6.8	20.0	0.101
2d quarter	6.8	14.3	7.0	28.1	5.8	22.3	0.113
3d quarter	5.8	14.8	9.6	30.2	8.0	22.2	0.112
4th quarter	8.0	13.3	9.9	31.2	10.7	20.5	0.103
Year	10.2	52.1	33.3	95.6	10.7	84.9	0.429
1968							
January	10.7	3.6	2.2	16.5r	9.1		
February	9.1	3.7	3.5	16.2r	8.2		
March	8.2	4.7	3.3	16.2r	6.5		
1st quarter	10.7	11.9	9.0	31.6r	6.5	25.1r	0.126r
April	6.5	4.9	2.7	14.1r	5.7		
May	5.7	5.4	3.3	14.3r	5.9		
June	5.9	4.1	3.4	13.4r	5.9		
2d quarter	6.5	14.3	9.4	30.3r	5.9	24.3r	0.122r
July	5.9	4.9	3.3	14.1r	7.1		
August	7.1	5.0	3.1	15.3r	7.2		
September	7.2	5.0	3.1	15.3r	7.1		
3d quarter	5.9	15.0	9.5	30.4r	7.1	23.3r	0.116r
October	7.1	4.0	4.7	15.9	7.0		
November	7.0	3.5	2.3	12.8	6.7		
December	6.7	4.3	4.6	15.6	7.8		
4th quarter	7.1	11.8	11.7	30.6	7.8	22.7	0.113
Year	10.7	53.1	39.5	103.3	7.8	95.4	0.477
1969							
January	7.8	3.7	3.2	14.7	6.7		
February	6.7	3.1	3.0	12.8	6.0		
March	6.0	4.4	2.7	13.2	4.9		
1st quarter	7.8	11.3	8.8	27.9	4.9	23.0	0.115
April	4.9	4.6	2.7	12.1	2.8		
May	2.8	5.0	3.3	11.7	2.6		
June	2.6	3.8	5.1	11.5	3.0p		
2d quarter	4.9	13.5	11.1	29.5	3.0p	26.5	0.131
July	3.0p	4.5	4.8	12.3	4.2p	8.0p	
August	4.2p	3.9	3.8	12.0	4.9p	7.1p	
September	4.9p				5.0p		
3d quarter	3.0p				5.0p		

1/ - Does not include flounders imported as frozen blocks, used primarily in the manufacture of fish sticks and portions.
2/ - Includes estimated Pacific landings.
3/ - Edible weight.
p - Preliminary.
r - Revised.
Figures may not add to total because of rounding.

Table 5. First-of-month cold storage holdings of flounder fillets in the United States and Canada, 1967-69

Month	United States			Canada[1]			Total		
	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Million pounds								
January	10.2	10.7	7.8	5.8	7.0	3.5	16.0	17.6	11.3
February	10.1	9.1	6.7	4.7	6.2	2.8	14.7	15.2	9.4
March	8.1	8.2	6.0	3.8	4.6	2.2	12.0	12.8	8.2
April	6.8	6.5	4.9	4.0	3.8	1.6	10.8	10.3	6.4
May	6.2	5.7	2.8	3.4	3.2	1.5	9.6	8.9	4.3
June	5.4	5.9	2.6	5.1	5.3	2.2p	10.4	11.1	4.8p
July	5.8	5.9	3.0	6.1	5.6	3.1p	11.9	11.6	6.1p
August	7.7	7.1	4.2p	6.8	5.3	3.3p	14.5	12.4	7.5p
September	7.9	7.2	4.9p	7.4	6.0	3.8p	15.3	13.2	8.7p
October	8.0	7.1	5.0p	7.6	5.8		15.6	12.9	
November	8.7	7.0		7.8	5.3		16.5	12.3	
December	9.2	6.7		7.2	4.0		16.4	10.6	

1/ - Industry Division, Dominion Bureau of Statistics, Ottawa.
p - Preliminary.
Figures may not add to total because of rounding.

Table 6. Monthly exvessel, wholesale and retail prices of flounders, 1967-69

Month	Exvessel price[1]								
	Yellowtail			Blackback & lemon sole			Sea dab		
	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Cents per pound								
January	12.2	13.3	9.5	16.4	24.9	15.0	15.0	17.9	14.4
February	19.6	18.3	16.7	23.1	23.3	19.1	22.3	20.5	16.7
March	12.8	12.0	14.2	19.3	21.6	15.0	17.8	18.5	12.5
April	13.6	11.8	14.0	12.3	12.1	10.9	13.6	12.5	9.0
May	10.9	9.5	12.4	11.7	11.8	10.7	12.8	10.9	9.8
June	12.7	11.7	12.8	11.8	11.2	11.1	11.6	11.0	9.8
July	8.0	8.0	14.6	13.7	15.5	18.2	11.4	11.9	15.3
August	10.4	9.2	14.3	16.0	18.2	20.3	15.0	14.5	13.4
September	12.4	9.0		17.7	16.8		17.8	13.3	
October	9.5	9.5		13.2	14.4		12.7	12.2	
November	9.7	14.7		12.4	10.7		16.1	11.9	
December	11.0	9.2		17.4	13.5		18.2	16.9	
Average	12.2	11.3		15.6	16.2		15.3	14.3	

Month	Wholesale price			Retail price[3]					
	Fillets frozen[2]			Fillets, fresh			Drawn, fresh		
	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Cents per pound								
January	45.0	38.5	42.5	102.2	102.5	104.0	57.9	62.2	61.0
February	42.0	38.5	42.5	100.2	103.5	101.5	59.8	64.5	64.3
March	41.5	38.5	48.0	97.6	117.3	131.8	63.6	69.0	66.3
April	38.0	37.5	48.5	92.9	102.2	116.5	56.5	59.6	57.4
May	39.5	41.5	49.0	90.5	99.0	109.0	58.0	57.2	52.5
June	40.0	41.5	51.5	89.5	100.2	111.8	53.4	56.7	59.0
July	38.5	41.5	52.0	95.0	99.4	112.3	54.5	56.3	60.2
August	38.0	37.5	58.0	87.2	99.0	115.1	54.8	58.5	71.5
September	38.0	37.5	55.5	109.0	94.4	115.7	59.0	62.3	68.2
October	38.0	39.5		102.0	99.8		57.0	63.0	
November	39.0	40.0		97.8	105.1		56.3	60.5	
December	39.0	40.5		99.0	99.5		58.3	59.8	
Average	39.7	39.4		96.9	101.8		57.4	60.8	

1/ - At New Bedford, Mass.
2/ - Skinless, 1-lb. package, at Boston, Mass.
3/ - Most general prices at New York, N.Y.

Table 8. New England haddock landings, by port, annually for 1960 to 1967, and monthly for 1968 and 1969

Year	Boston	Gloucester	New Bedford	Maine ports	All other New England	Total New England
	Million pounds[1]					
1960	76.7	12.1	9.2	3.4	2.7	104.0
1961	84.1	15.0	12.0	2.6	3.5	117.1
1962	83.1	16.0	12.3	2.2	4.0	117.7
1963	75.1	17.2	10.2	2.5	3.6	108.7
1964	76.3	22.9	12.1	2.6	3.1	117.1
1965	75.7	24.4	11.8	1.7	3.6	117.6
1966	65.5	27.1	15.7	1.8	4.5	114.6
1967	51.0	19.3	10.9	1.5	2.4	85.2
1968						
January	2.2	0.9	0.5	0.1	*	3.7
February	2.7	1.1	0.3	0.1	*	4.3
March	4.5	2.0	0.2	0.1	-	6.8
1st quarter	9.4	4.0	1.0	0.3	*	14.8
April	4.5	2.5	0.7	0.1	-	7.8
May	3.9	1.9	1.3	0.2	*	7.2
June	3.7	0.8	1.1	0.2	*	5.9
2d quarter	12.1	5.2	3.1	0.5	*	20.8
July	3.2	0.9	0.9	0.7	*	5.7
August	2.9	0.9	0.8	0.3	*	4.9
September	2.9	1.3	0.6	0.5	*	5.2
3d quarter	9.0	3.1	2.3	1.5	*	15.8
October	2.4	1.3	0.6	0.2	*	4.5
November	1.8	1.0	0.2	0.1	*	3.1
December	0.9	0.5	0.2	0.1	*	1.6
4th quarter	5.1	2.8	1.0	0.4	*	9.2
Year	35.6	15.1	7.4	2.7	*	60.7
1969						
January	1.5	0.6	0.2	*	-	2.4
February	1.4	0.8	0.1	0.1	-	2.5
March	2.7	1.2	0.4	*	-	4.3
1st quarter	5.6	2.6	0.7	0.1	-	9.2
April	3.6	1.6	1.0	0.1	*	6.3
May	2.0	1.0	0.9	0.1	*	4.1
June	2.0	1.4	1.0	*	0.2	4.7
2d quarter	7.6	4.0	2.9	0.2	0.2	15.1
July	1.5	0.4	0.3	*	0.3	2.7
August	1.5	0.8	0.3	*	0.2	2.8
September						

1/ Drawn weight.
* Less than 50,000 pounds.
Figures may not add to total because of rounding.

Table 7. Sources and disposition of fresh and frozen haddock[1] in the United States, yearly 1960-67 and monthly 1968-69

Year	Sources: Beginning stocks	Sources: Landings	Sources: Imports of fillets	Sources: Total	Disposition: Ending stocks	Disposition: Apparent consumption: Total	Disposition: Apparent consumption: Per capita
	Million pounds[2]						Pounds
1960	10.2	41.7	18.2	70.1	8.1	62.0	0.345
1961	8.1	46.9	21.1	76.1	10.3	65.8	0.354
1962	10.3	47.1	20.6	78.0	5.4	72.6	0.385
1963	5.4	43.5	19.8	68.7	4.8	63.9	0.334
1964	4.8	46.9	19.1	71.5	7.4	64.0	0.330
1965	7.4	47.0	17.0	71.4	6.7	64.7	0.334
1966	6.9	46.4	21.5	74.8	7.9	66.9	0.341
1967	7.9	34.6	21.4	63.9	6.9	57.0	0.288
1968							
January	6.9	1.5	1.6	9.8	5.4		
February	5.4	1.7	1.8	8.9	4.1		
March	4.1	2.7	2.6	9.4	3.0		
1st quarter	6.9	5.9	5.9	18.7	3.0	15.7	0.079
April	3.0	3.1	3.4	9.5	3.6		
May	3.6	2.9	2.2	8.7	3.8		
June	3.8	2.4	2.3	8.5	4.0		
2d quarter	3.0	8.5	7.9	19.4	4.0	15.4	0.077
July	4.0	2.3	2.7	9.0	5.3		
August	5.3	2.0	2.1	9.4	5.2		
September	5.2	2.1	2.7	10.0	6.3		
3d quarter	4.0	6.4	7.5	17.9	6.3	11.7	0.058
October	6.3	1.8	2.2	10.3	6.1		
November	6.1	1.3	1.3	8.7	5.0		
December	5.0	0.7	1.8	7.4	4.8		
4th quarter	6.3	3.8	5.3	15.4	4.8	10.5	0.053
Year	6.9	24.6	26.7	58.2	4.8	53.3	0.267
1969							
January	4.8	0.9	0.9	6.6	3.3		
February	3.3	1.0	2.3	6.6	2.8		
March	2.8	1.7	3.9	8.4	1.9		
1st quarter	4.8	3.7	7.0	15.5	1.9	13.4	0.067
April	1.9	2.5	3.8	8.4	3.5		
May	3.5	1.6	2.5	7.6	3.5		
June	3.5	1.9	2.1	7.4	4.0p		
2d quarter	2.0	6.1	8.4	16.5	4.0p	12.5	0.062
July	4.0p	1.1	2.2	7.3	4.5p	2.8	
August	4.5p	1.1	2.0	7.6	5.7p	1.9	
September	5.7p				5.9p		
3d quarter	4.0p				5.9p		

1/ - Excludes haddock imported in frozen blocks and used primarily in the manufacture of sticks and portions.
2/ - Edible weight.
p - Preliminary.
Figures may add to total because of rounding.

Table 9. Haddock landings, value and average exvessel price, New England by size of fish annually for 1962-67, and monthly for 1968 and 1969

Year	Quantity			Value			Average price		
	Large	Scrod	Total	Large	Scrod	Total	Large	Scrod	Total
	Million pounds 1/			Million dollars			Cents per pound		
1962	52.7	65.0	117.7	5.3	5.6	10.9	10.1	8.6	9.3
1963	56.7	52.0	108.7	6.4	5.3	11.7	11.2	10.2	10.8
1964	64.5	52.6	117.1	6.8	5.1	11.8	10.5	9.2	10.1
1965	50.9	66.2	117.1	6.9	6.8	13.7	13.5	10.3	11.7
1966	35.4	79.2	114.6	5.2	8.6	13.8	14.7	10.8	12.0
1967	29.3	55.9	85.2	4.3	6.7	11.1	14.7	12.1	13.0
1968									
January	1.9	1.8	3.7	0.39	0.32	0.70	20.9	18.0	19.2
February	1.9	2.3	4.3	0.40	0.44	0.86	21.1	19.3	20.1
March	3.3	3.4	6.8	0.49	0.48	0.98	15.0	14.1	14.5
1st quarter	7.1	7.6	14.8	1.28	1.24	2.54	19.0	17.1	17.9
April	3.7	4.0	7.8	0.46	0.40	0.78	12.5	10.1	10.1
May	3.6	3.6	7.2	0.42	0.42	0.87	11.8	11.7	12.1
June	3.4	2.5	5.9	0.45	0.32	0.76	13.4	12.9	12.9
2d quarter	10.7	10.1	20.8	1.23	1.14	2.41	12.6	11.6	11.7
July	3.4	2.4	5.7	0.44	0.29	0.69	12.8	11.9	12.1
August	2.7	2.2	4.9	0.39	0.31	0.70	14.5	13.9	14.2
September	3.4	1.8	5.2	0.48	0.25	0.74	14.2	14.1	14.2
3d quarter	9.4	6.4	15.8	1.31	0.85	2.13	13.8	13.3	13.5
October	2.9	1.6	4.5	0.50	0.27	0.76	17.0	16.6	16.9
November	2.1	1.1	3.1	0.39	0.20	0.58	18.6	18.6	18.6
December	1.1	0.6	1.6	0.31	0.16	0.44	28.0	26.3	27.4
4th quarter	6.0	3.2	9.2	1.20	0.63	1.78	21.2	20.5	21.0
Year	33.3	27.4	60.7	5.56	4.27	9.71	16.7	15.6	16.0
1969									
January	1.5	0.9	2.4	0.36	0.21	0.57	24.0	23.3	23.8
February	1.4	1.1	2.5	0.34	0.27	0.61	24.3	24.5	24.4
March	2.5	1.9	4.3	0.46	0.33	0.79	18.4	17.4	18.4
1st quarter	5.3	3.8	9.2	1.16	0.81	1.97	21.9	21.3	21.4
April	3.8	2.6	6.3	.53	.36	.89	14.3	13.8	14.1
May	2.8	1.3	4.1	.46	.22	.68	16.4	16.9	16.6
June	3.4	1.3	4.7	.45	.17	.62	13.2	13.1	13.2
2d quarter	10.0	5.1	15.1	1.44	.75	2.19	14.4	14.7	14.5
July	2.0	.6	2.7	.41	.10	.51	20.5	16.7	18.9
August	2.2	.6	2.8	.45	.13	.59	20.5	21.7	21.1
September									

1/ - Drawn weight.
Figures may not add to total because of rounding.

Table 10. Haddock landings in the New England Region 1/ by month and quarter, 1967-69

Month	1967			1968			1969		
	Large	Scrod	Total	Large	Scrod	Total	Large	Scrod	Total
	Million pounds 2/								
January	2.4	6.5	8.9	2.1	2.1	4.2	1.7	1.0	2.7
February	1.7	4.3	6.0	2.2	2.7	4.9	1.6	1.2	2.8
March	3.6	7.3	10.9	3.8	4.0	7.8	2.8	2.1	5.0
1st quarter	7.7	18.1	25.8	8.1	8.7	16.8	6.1	4.3	10.4
April	3.2	6.4	9.6	4.3	4.7	9.0	4.3	2.9	7.2
May	3.4	6.6	10.0	4.2	4.1	8.3	3.2	1.5	4.7
June	4.0	7.2	11.2	3.9	2.9	6.8	3.9	1.4	5.4
2d quarter	10.7	20.2	30.9	12.4	11.7	24.1	11.4	5.9	17.2
July	2.8	5.8	8.6	3.9	2.7	6.6	2.3	.7	3.0
August	2.5	5.6	8.1	3.1	2.5	5.7	2.5p	.7p	3.2p
September	3.0	5.4	8.4	3.9	2.1	6.0			
3d quarter	8.3	16.8	25.1	10.9	7.3	18.3			
October	2.7	4.4	7.1	3.4	1.8	5.2			
November	2.2	2.6	4.9	2.4	1.2	3.6			
December	1.8	1.6	3.4	1.2	0.7	1.9			
4th quarter	6.8	8.6	15.4	7.0	3.7	10.7			
Year	33.4	63.7	97.1	38.4	31.6	70.0			

1/ Accounts for over 99 percent of U.S. haddock landings
2/ Round weight
Figures may not add to total because of rounding
p - Preliminary

Table 11. First-of-month cold storage holdings of haddock fillets, United States and Canada 1967-69

Month	United States			Canada 1/			Total		
	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Million pounds								
January	7.9	6.9	4.8	2.4	2.1	1.1	10.3	9.0	5.9
February	7.1	5.4	3.3	2.5	1.8	1.0	9.6	7.2	4.3
March	6.0	4.1	2.8	2.6	1.5	1.2	8.6	5.6	3.9
April	5.8	3.0	1.9	3.3	2.2	2.3	9.2	5.2	4.2
May	6.4	3.6	3.5	4.5	2.9	3.9	11.0	6.4	7.4
June	6.3	3.8	3.5	4.5	3.3	3.0	10.8	7.1	6.5
July	6.5	4.0	4.0	4.1	3.0	3.2p	10.6	7.0	7.2p
August	7.3	5.3	4.5p	3.9	2.7	2.3p	11.1	8.0	6.8p
September	7.9	5.2	5.7p	3.5	2.4	2.0p	11.5	7.6	7.7p
October	7.7	6.3	5.9p	3.5e	2.2		11.2	8.5	
November	7.2	6.1		3.1	1.9		10.2	8.0	
December	6.8	5.0		2.6	1.5		9.5	6.4	

1/ Industry Division, Dominion Bureau of Statistics, Ottawa.
e - Estimate.
p - Preliminary
Figures may not add to total because of rounding.

Table 12. Monthly exvessel, wholesale, and retail prices of haddock in the United States, 1967-69

Month	Exvessel price 1/			Wholesale price						Retail price 4/		
				Fresh fillets 2/			Frozen fillets 3/			Frozen fillets		
	1967	1968	1969	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Cents per pound											
January	14.5	19.2	24.2	52.5	85.0	83.5	38.0	37.5	52.0	67.9	66.8	69.1
February	16.6	20.1	24.4	55.0	69.5	87.0	38.0	39.5	52.5	68.2	67.2	70.1
March	11.3	14.3	18.0	35.5	38.5	86.5	38.0	41.0	53.0	68.4	66.5	70.1
April	11.8	10.3	13.9	44.0	50.0	46.0	36.0	42.0	52.0	68.5	67.1	71.3
May	12.1	12.3	16.6	42.5	44.0	59.0	35.5	38.5	51.0	67.9	67.5	72.6
June	10.8	13.2	13.0	39.0	52.0	50.0	36.0	38.5	51.0	67.2	67.7	73.4
July	12.3	12.3	20.3	43.5	54.0	78.5	36.0	38.5	51.0	67.1	67.6	
August	12.1	14.2	21.1	44.5	53.0	73.5	36.0	39.0	51.5	67.3	67.8	
September	12.0	14.2		46.5	52.0	73.0	37.0	41.5	51.5	67.2	67.5	
October	13.7	16.9		43.0	70.0		37.0	53.0		66.7	67.9	
November	17.1	18.6		58.5	80.5		37.0	52.5		66.7	68.1	
December	21.0	27.3		67.5	85.0		38.0	50.5		67.3	68.7	
Average	13.0 5/	14.7 5/		47.7	61.1		36.9	42.7		67.5	67.5	

1/ - Weighted average for large and scrod, New England principal ports.
2/ - Skins on 20-lb. tins, Boston.
3/ - Canadian, skins on 1-lb. packages, f.o.b. Boston.
4/ - One-pound packages, Bureau of Labor Statistics 47-city U.S. average price.
5/ - Annual weighted average.

Table 13. Sources and disposition of fresh and frozen cod (excluding frozen blocks) annually 1962-67 and monthly 1968-69

Year	Sources					Disposition		
	Beginning stocks	Landings: Atlantic	Landings: Pacific	Landings: Total	Imports	Total	Ending stocks	Apparent consumption: Total	Apparent consumption: Per capita
	Million pounds 1/								Pounds
1962	7.1	15.2	1.0	16.2	33.0	56.2	9.7	46.6	0.250
1963	9.7	13.7	1.9	15.6	32.7	58.0	8.9	49.1	0.260
1964	8.9	12.6	1.9	14.5	33.5	56.9	6.2	50.7	0.265
1965	6.2	11.8	3.0	14.8	33.7	54.7	5.7	49.1	0.253
1966	5.7	12.2	3.0	15.2	40.8	61.7	12.7	49.0	0.250
1967	12.7	14.0	2.7e	16.7e	32.1	61.5	6.5	55.0e	0.278e
1968									
January	6.5	0.9	0.2e	1.1e	4.3	11.9	6.1		
February	6.1	0.9	0.5e	1.4e	3.5	10.9	4.6		
March	4.6	1.1	0.4e	1.5e	3.5	9.6	3.7		
1st quarter	6.5	2.9	1.1e	4.0e	11.3	21.8	3.7	18.1e	0.091e
April	3.7	1.6	0.3e	1.9e	4.2	9.9	4.5		
May	4.5	2.0	0.3e	2.2e	3.7	10.4	5.2		
June	5.2	1.5	0.1e	1.6e	3.2	10.0	5.3		
2d quarter	3.7	5.0	0.7e	5.7e	11.1	20.5	5.3	15.2e	0.076e
July	5.3	1.3	0.1e	1.4e	4.8	11.5	6.5		
August	6.6	1.2	0.1e	1.3e	2.6	10.5	6.1		
September	6.1	1.4	0.1e	1.5e	3.7	11.2	5.9		
3d quarter	5.3	3.9	0.3e	4.2e	11.1	20.6	5.9	14.7e	0.074e
October	5.9	1.5	0.1e	1.5e	4.2	11.6	6.4		
November	6.4	1.1	0.1e	1.2e	4.3	11.9	6.7		
December	6.7	0.8	0.1e	0.9e	4.7	12.4	7.6		
4th quarter	5.9	3.4	0.3e	3.7e	13.2	22.7	7.6	15.2e	0.076e
Year	6.5	15.2	2.4e	17.5e	46.6	70.7	7.6	63.1e	0.317e
1969									
January	7.6	0.9	0.2e	1.1e	4.4	13.1	8.0		
February	8.0	0.7	0.2e	1.0e	3.9	12.9	8.9		
March	8.9	1.3	0.3e	1.5e	5.4	15.9	7.3		
1st quarter	7.6	2.9	0.7e	3.6e	13.7	24.9	7.3	17.6e	0.087e
April	7.3	1.7	0.2e	1.8e	6.1	15.3	8.8		
May	8.8	2.2	0.2e	2.4e	5.5	16.7	10.0		
June	10.0	1.8	0.1e	1.9e	4.6	16.4	11.8p		
2d quarter	7.3	5.7	0.5e	6.1e	16.1	29.6	11.8p	17.8e	0.088e
July	11.8p	1.5	0.4e	1.9e	6.5	20.3	12.3p	8.0e	
August	12.3p	1.1	* e	1.1e	4.7	18.1	12.7p	5.4e	
September	12.7p								
3d quarter	11.8								

1/ - Edible weight.
Figures may not add to total because of rounding.
e - Estimate.
* - Less than 50,000 pounds.
p - Preliminary.

Table 14. First-of-month cold storage holdings of cod fillets in the United States and Canada 1967-69

Month	United States			Canada 1/			Total		
	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Million pounds								
January	12.7	6.5	7.6	4.5	1.9	4.8	17.2	8.4	12.4
February	13.7	6.1	8.0	4.5	1.8	4.7	18.2	7.8	12.7
March	11.7	4.6	8.9	4.1	1.7	4.6	15.8	6.3	13.5
April	9.6	3.7	7.3	3.5	1.8	3.2	13.1	5.5	10.5
May	7.6	4.5	8.8	2.8	3.1	3.3	10.5	7.6	12.1
June	6.6	5.2	10.0	3.1	4.4	4.6	9.7	9.6	14.6
July	6.5	5.3	11.8	4.1	5.4	5.2	10.6	10.7	17.0p
August	8.1	6.6	12.3p	4.5	5.9	6.7p	12.6	12.5	18.9p
September	6.3	6.1	12.7p	3.8	5.9	6.9p	10.2	12.0	19.6p
October	6.1	5.9	13.7p	3.7	5.9		9.8	11.8	
November	6.3	6.4		2.5	5.9		8.9	12.3	
December	8.7	6.7		2.5	4.7		11.2	11.4	

1/ - Industry Division, Dominion Bureau of Statistics, Ottawa.
Figures may not add to total because of rounding.
p - Preliminary.

Table 15. Monthly exvessel, wholesale and retail prices of cod, 1967-69

Month	Exvessel price[1]			Wholesale price[2]			Retail price[3]					
							Fillet fresh			Steak fresh		
	1967	1968	1969	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Cents per pound											
January	12.4	14.1	11.1	32.5	33.7	30.0	-	87.6	82.8	72.4	72.8	69.5
February	12.9	12.9	12.8	30.7	33.6	30.0	72.0	82.3	80.8	71.5	69.5	72.8
March	10.8	10.2	9.7	30.0	32.5	31.0	73.2	86.8	89.8	67.6	75.5	72.1
April	9.4	6.8	7.6	27.5	33.0	31.4	75.2	85.1	88.2	67.5	69.4	69.0
May	7.9	6.0	6.6	28.6	32.5	31.5	71.5	80.9	84.0	63.5	67.0	65.8
June	7.9	6.7	6.0	29.5	31.5	31.5	70.6	80.2	84.5	62.0	67.4	67.0
July	8.6	6.7	10.9	29.5	31.1	31.4	72.0	80.8	88.6	62.5	67.4	70.6
August	8.6	7.2	11.0	29.5	30.0	31.3	73.0	76.5	93.1	64.0	67.0	68.5
September	9.8	7.1		29.5	30.0	30.8	84.0	80.0	89.1	66.0	69.8	69.6
October	9.9	8.4		29.6	30.0		81.5	81.0		63.8	72.4	
November	12.2	9.4		31.5	30.0		81.8	83.0		68.0	71.5	
December	13.1	11.9		34.0	30.0		73.6	87.8		72.3	70.8	
Average	10.3	8.9		30.2	31.5		75.3	82.7		66.8	70.0	

1/ Average price of principal New England ports.
2/ Fillet, frozen, 1-lb. package, at Boston, Mass.
3/ At New York, N.Y.

Table 16. Sources and disposition of ocean perch (excluding blocks) in the United States, 1962-69

Year	Sources					Disposition		
	Beginning stocks	Landings: Atlantic	Landings: Pacific	Landings: Total	Imports	Total	Ending stocks	Apparent consumption: Total	Apparent consumption: Per capita
	Million pounds[1]								Pounds
1962	13.0	37.2	5.2	42.4	19.5	74.8	13.5	61.4	0.330
1963	13.5	32.5	7.1	39.6	21.6	74.6	16.3	58.3	0.309
1964	16.3	26.8	6.3	33.1	22.9	72.4	15.4	57.0	0.298
1965	15.4	25.3	8.5	33.8	25.7	74.9	12.2	62.7	0.325
1966	12.2	24.4	6.7	31.1	41.6	84.9	17.9	67.0	0.342
1967	17.9	21.5	6.2	27.7	36.3	81.8	18.0	63.8	0.319
1968									
January	18.0	0.4	*	0.4e	6.1	24.5e	16.4		
February	16.4	1.7	0.1e	1.9e	2.2	20.5e	12.4		
March	12.4	1.7	0.1e	1.8e	2.3	16.4e	7.3		
1st quarter	18.0	3.8	0.3e	4.1e	10.5	32.7e	7.3	25.4	0.127e
April	7.3	1.5	0.1e	1.7e	2.4	11.3e	5.5		
May	5.5	1.6	0.5e	2.1e	1.4	9.0e	3.5		
June	3.5	1.9	0.4e	2.3e	2.4	8.3e	3.6		
2d quarter	7.3	5.0	1.0e	6.1e	6.2	19.6e	3.6	16.0e	0.080e
July	3.6	2.5	0.4e	2.9e	6.9	13.6e	6.6		
August	6.6	2.0	0.5e	2.5e	4.7	13.8e	9.5		
September	9.5	1.9	0.8e	2.6e	4.9	17.0e	12.4		
3d quarter	3.6	6.3	1.7e	8.1e	16.5	28.2e	12.4	15.9e	0.079e
October	12.4	1.5	0.3e	1.9e	11.2	25.4e	17.0		
November	17.0	1.1	0.3e	1.4e	2.9	21.3e	18.4		
December	18.4	0.8	0.1e	0.9e	3.1	22.5e	19.7		
4th quarter	12.4	3.5	0.7e	4.2e	17.1	33.7e	19.7	14.0e	0.070e
Year	18.0	18.7	3.8e	22.4e	50.4	90.9e	19.7	71.2e	0.356e
1969									
January	19.7	1.0	*	1.1e	6.5	27.3e	15.3		
February	15.3	0.9	0.1e	1.0e	2.2	18.5e	12.2		
March	12.2	0.9	0.1e	1.0e	4.8	18.2e	8.6		
1st quarter	19.7	2.8	0.2e	3.1e	13.6e	36.4e	8.6p	27.7	0.138
April	8.6	1.9	0.1	2.0	1.7	12.3	6.1		
May	6.1	1.6	0.5	2.2	1.7	10.0	4.8		
June	4.8	1.9	0.5	2.4	3.9	11.1	4.8		
2d quarter	8.6	5.5	1.1	6.5	7.4	22.5	4.8	17.7	0.088
July	4.8p	1.9	0.5	2.4	7.8	15.0	6.5p	8.5	
August	6.5p	2.0	0.6	2.5	6.6	15.7	7.7p	8.0	
September	7.7p						11.7p		
3d quarter	4.8p						11.7p		

1/ - Edible weight.
Figures may not add to total because of rounding.
e - Estimate.
* - Less than 50,000 pounds.
p - Preliminary.

Table 17. First-of-month cold storage holdings of ocean perch fillets in the United States and Canada, 1967-69

Month	United States			Canada[1]			Total		
	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Million pounds								
January	17.9	18.0	19.7	6.5	6.7	5.5	24.4	24.7	25.1
February	15.2	16.4	15.3	5.8	3.7	4.1	21.0	20.1	19.5
March	12.2	12.4	12.3	4.8	2.5	3.1p	17.0	14.8	15.4
April	9.8	7.3	8.6	4.1	1.7	1.5	13.9	9.0	10.1
May	7.6	5.5	6.1	2.8	1.4	0.8	10.4	6.8	6.8
June	5.7	3.5	4.8	1.8	2.3	0.8	7.6	5.9	5.6
July	5.4	3.6	4.8p	2.8	3.3	1.8p	8.2	6.9	6.6p
August	6.4	6.6	6.5p	5.3	6.1	4.3p	11.7	12.7	10.8p
September	9.0	9.5	7.7p	6.8	7.1	4.2p	15.8	16.6	11.9p
October	11.7	12.4	11.7p	7.8	7.0		19.5	19.4	
November	12.8	17.0		8.4	8.5		21.2	25.5	
December	16.5	18.4		8.6	8.0		25.1	26.4	

1/ Industry Division, Dominion Bureau of Statistics, Ottawa.
p - Preliminary.
Figures may not add to total because of rounding.

Table 18. Monthly exvessel, wholesale, and retail prices of ocean perch, 1967-69

Month	Exvessel price[1]			Wholesale price[2] (fillets frozen)			Retail price[3] (fillets frozen)		
	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Cents per pound								
January	3.2	3.6	3.8	29.5	27.5	28.5	54.7	54.4	54.6
February	4.5	3.6	3.8	28.5	26.5	28.5	53.8	54.6	53.8
March	3.8	3.7	3.8	28.0	26.5	27.5	53.7	53.7	53.8
April	3.8	3.9	3.9	28.0	26.5	29.0	54.0	53.6	54.2
May	3.7	3.8	4.0	28.0	27.0	29.0	54.3	53.8	54.7
June	4.0	4.0	4.3	28.5	27.0	29.0	53.7	53.8	55.3
July	4.0	4.0	4.4	28.5	28.0	29.5	54.3	54.6	
August	4.1	4.0		28.5	27.5	30.0	54.3	54.3	
September	4.3	4.0		28.5	27.3	30.0	54.1	50.8	
October	4.1	3.9		28.5	27.0		53.9	54.8	
November	4.0	3.9		28.5	27.0		54.3	54.5	
December	3.8	3.8		28.0	28.0		54.0	54.5	
Average	4.0	3.8		28.4	27.1		54.1	53.9	

1/ - Weighted average price at principal New England ports.
2/ - Skins on, 1-lb. package, frozen, at Boston, Mass.
3/ - Bureau of Labor Statistics 46-city U.S. average price.

Table 19. Sources and disposition of pollock and cusk annually 1960-67 and monthly 1968-69

Year	Sources					Disposition		
	Beginning stock[1]	Landings: Pollock	Landings: Cusk	Imports[2]	Total	Ending stock[1]	Apparent consumption: Total	Apparent consumption: per capita
	Million pounds[3]							Pounds
1960	1.7	7.8	0.7	3.7	13.8	1.3	12.5	0.070
1961	1.3	7.5	0.7	4.5	14.0	1.4	12.6	0.069
1962	1.4	5.7	0.7	4.9	12.6	1.0	11.6	0.062
1963	1.0	5.1	0.7	4.4	11.3	1.0	10.3	0.054
1964	1.0	4.7	0.8	4.2	10.7	0.8	9.9	0.052
1965	0.8	4.2	0.8	3.7	9.4	2.0	7.3	0.038
1966	2.0	2.3	0.8	4.6	9.8	1.0	8.8	0.045
1967	1.0	2.1	0.6	4.3	8.1	0.9	7.2	0.036
1968								
January	0.9	0.3	*	0.8	2.0	0.8		
February	0.8	0.1	*	0.2	1.1	0.5		
March	0.5	0.1	0.1	0.2	0.9	0.6		
1st quarter	0.9	0.5	0.2	1.2	2.8	0.6	2.2	0.011
April	0.6	0.1	*	0.3	1.0	0.5		
May	0.5	0.1	*	0.3	0.9	0.5		
June	0.5	0.1	-	0.3	0.9	0.6		
2d quarter	0.6	0.3	0.1	0.9	2.0	0.6	1.4	0.007
July	0.6	0.1	*	0.5	1.2	0.6		
August	0.6	0.1	*	0.1	0.8	0.7		
September	0.7	0.2	-	0.5	1.4	0.7		
3d quarter	0.6	0.4	0.1	1.2	2.3	0.7	1.6	0.008
October	0.7	0.2	-	0.6	1.5	0.7		
November	0.7	0.3	*	0.7	1.7	1.0		
December	1.0	0.3	*	0.8	2.0	1.0		
4th quarter	0.7	0.9	0.1	2.1	3.7	1.0	2.7	0.013
Year	0.9	2.2	0.5	5.4	8.9	1.0	7.9	0.039
1969								
January	0.9	0.3	*	0.4	1.7	1.0		
February	1.0	0.2	*	0.3	1.5	1.2		
March	1.1	0.3	*	0.3	1.7	0.9		
1st quarter	0.9	0.8	0.1	1.0	2.7	0.9	1.8	0.009
April	0.9	0.1	*	0.4	1.4	0.8		
May	0.8	*	*	0.4	1.2	0.7		
June	0.7	0.1	*	0.2	1.0	0.7p		
2d quarter	0.9	0.3	*	1.0	2.2	0.7p	1.5	0.007
July	0.7p	0.2	*	0.4	1.3	0.8p	0.5	
August	0.8p	0.2	*	0.5	1.5	0.6p	0.8	
September	0.6p					0.9p		
3d quarter	0.7p					0.9p		

1/ - Pollock only.
2/ - Includes pollock, hake, and cusk.
3/ - Edible weight.
* - Less than 50,000 pounds.
p - Preliminary.

Table 20. Monthly exvessel and wholesale prices of pollock and exvessel prices of cusk in the United States, 1966-69

Month	Pollock: Exvessel price[1]				Pollock: Wholesale price[2]				Cusk: Exvessel price[1]			
	1966	1967	1968	1969	1966	1967	1968	1969	1966	1967	1968	1969
	Cents per pound											
January	8.6	10.0	8.8	7.6	30.0	23.4	24.5	27.0	7.3	13.0	14.1	10.0
February	12.4	11.1	10.2	9.8	30.0	21.5	25.0	27.0	8.6	11.2	10.1	10.3
March	8.8	9.5	13.4	7.9	30.0	21.5	25.0	27.0	7.1	8.6	11.9	9.3
April	8.4	9.0	12.1	9.0	30.0	21.5	26.5	27.0	6.2	7.2	6.2	5.6
May	7.8	9.0	9.7	12.7	30.0	21.5	26.5	28.0	6.9	6.7	5.8	6.2
June	11.4	8.9	8.6	8.2	30.0	21.0	27.5	27.3	6.7	7.0	5.5	5.6
July	10.1	9.8	8.0	7.4	30.0	20.5	27.5	26.8	8.9	6.0	6.0	8.9
August	5.5	6.5	7.2	8.6	29.5	21.9	27.5	27.5	7.1	5.4	8.1	5.9
September	9.3	6.2	6.8		25.0	24.0	27.0	27.5	9.2	8.1	6.4	
October	9.1	5.8	7.8		24.5	24.0	27.5		10.1	6.1	8.8	
November	6.5	7.1	7.0		23.5	24.0	27.5		6.3	7.3	9.4	
December	5.7	7.1	7.6		23.5	24.0	27.0		7.8	11.1	11.8	
Average	8.6	8.3	8.9		28.0	22.4	26.6		7.7	8.1	8.7	

1/ Boston.
2/ Fillets, Canadian 5-lb. package, New York.

FISH BLOCKS, STICKS AND PORTIONS

REVIEW

Supply--Second Quarter of 1969

Production Stepped Up

Production of fish sticks and portions in the second quarter of this year was 77.5 million pounds--up 11.2 million pounds from the previous year and 26.6 million pounds from 2 years ago (table 22). Production of sticks increased slightly faster than portions. The quantity of fish sticks produced, which was one-third of the total production last year, increased its proportion to over 35 percent the first half of this year.

Holdings Up in June

After 4 months of decline, holdings of sticks and portions started to build up in June. Holdings gradually moved out from a high of 24 million pounds in January to 16 million pounds in May. The dwindling sales in May and June helped to build up the inventory to 18.7 million pounds on June 1, and 20 million pounds on July 1 (table 22).

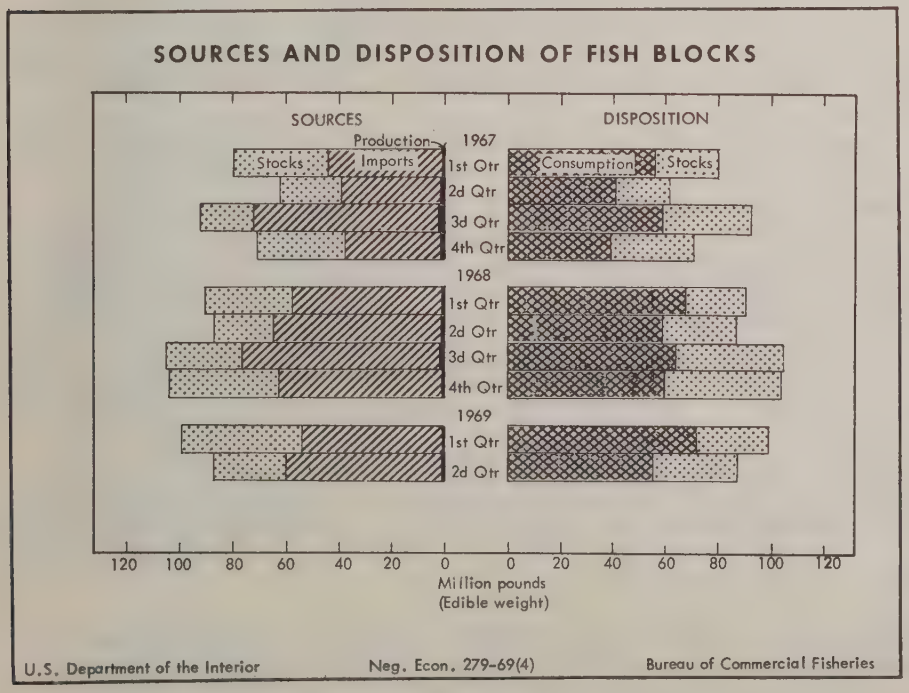

Figure 14

Imports of Fish Blocks

From April to June, 59.5 million pounds of fish blocks were imported to the United States--4.9 million pounds less than the year earlier (table 21). About 18.4 million pounds were imported from Canada, compared to 21.9 million pounds a year ago. Norway's share of the United States market for fish blocks, which used to be below 20 percent of the total imports of blocks, increased to 33.6 percent in the second quarter compared to 31 percent for Canada. Norway led all other countries in supplying the United States with fish blocks, followed by Canada and Iceland. Poland edged ahead of Denmark in this quarter by exporting 4.8 million pounds of blocks to the United States.

Block Prices Back to Early 1968 Level

More than 75 percent of imported fish blocks in the second quarter were made from cod and only 6 percent from haddock. Prices of cod blocks rose from 21.2 cents a pound in January to 23.8 cents in May and 24.3 cents in June and July (table 27). The gradual return of prices of cod blocks to the early level of 1968 stemmed from the effect of the Canadian program of price stabilization started in the middle of May.

Canadian Cod Price Stabilization

Since May 1969 the Canadian Fisheries Price Support Board has had an important influence on stabilizing cod prices in the world market for fish blocks. To support cod prices at or above 24 cents a pound f.o.b., U.S. coast duty paid, the Board had made 11 purchases of cod blocks amounting to over 17.5 million pounds (table 24).

The strengthening of block prices, however, has encouraged other countries, like Norway, to increase their exports to the United States. United States imports of cod blocks from Norway were more than twice as large in May-July this year than a year ago, while imports from Canada dropped 12.6 percent (tables 23 and 25). For the first 7 months of 1969, Norway was the leading supplier of cod blocks to the United States. Total U.S. imports of cod blocks during January-July 1969 were 109.6 million pounds, about 4.5 percent higher than a year ago. Norway's share of this market increased from 15.1 to 32.6 percent. Norwegian cod block prices, based on quantity and value of imports, were 7 percent lower than Canadian prices since the beginning of the Canadian programs. Larger imports of blocks from the Scandinavian countries have caused the Canadian Fisheries Prices Support Board to increase their purchases.

Disposition of Fish Blocks

Holdings were 17.2 million pounds lighter at the beginning of the second quarter than the first quarter, while imports increased

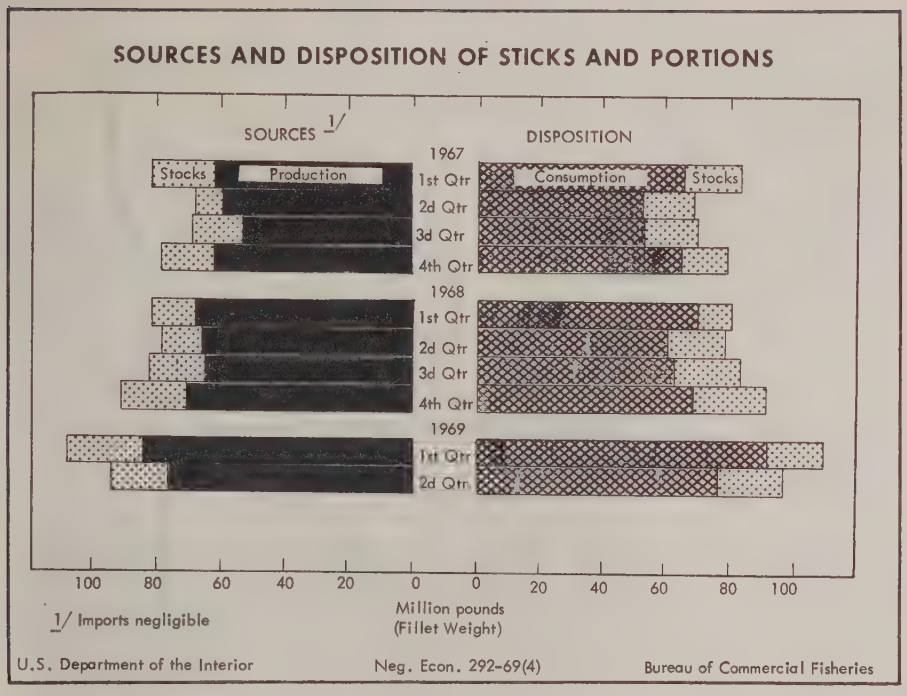

Figure 15

only 4.4 million pounds during the second quarter (tables 21 and 26). Plants processing sticks and portions used only 55 million pounds.

Demand--Second Quarter of 1969

Sales Increased Sharply from a Year Ago--Prices Increased Gradually

Sales of sticks and portions in the second quarter were 75.9 million pounds--26 percent higher than a year ago (table 22).

The average wholesale price (weighted) of sticks and portions was 45.1 cents a pound in the first quarter, 2 cents lower than a year ago (table 27). In the second quarter the average price rose to 46.8 cents a pound. The total sales of 167.6 million pounds during the first two quarters of this year were 28 percent higher than the year earlier. The price increase in the second quarter was so slim that after adjustment to real value it actually represented a decline from a year ago.

Stable prices of sticks and portions during times of inflation attracted the price-conscious customers. The strong demand confirms also to the appeal of the convenience food.

OUTLOOK

Supply--Second Half of 1969

We expect about 200 million pounds of fish blocks to be available during the last half of 1969. This amount is 21 percent above a year ago.

July 1, 1969, holdings of frozen fish blocks were 32.2 million pounds--17 percent above a year ago. Imports during June, July, and August ran 18 percent above a year ago. If this trend continues we can expect 165 million pounds of imports during the second half of 1969. About 1 million pounds of blocks will be produced in the United States during this period.

The high July and August imports and the normal September 1, 1969, holdings of fish blocks in Canada indicate that 200 million pounds of fish blocks will be available in the United States during the second half of 1969. Increased production of blocks, particularly cod in Iceland and Norway will keep the U.S. block market better supplied.

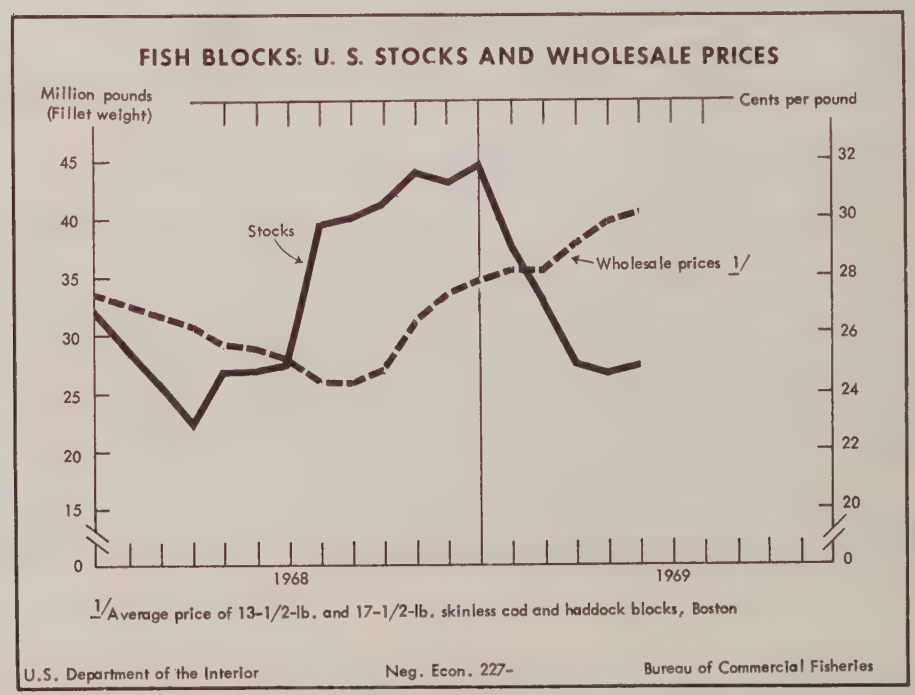

Figure 16

Demand--Second Half of 1969

Sales of fish sticks and portions in the second half of this year will increase sharply from a year ago to 165 million pounds. Sales in the first half were 167.5 million pounds--an increase of 37.2 million pounds from a year earlier. Average wholesale prices of cod sticks and portions have declined during the first two quarters, after adjustment to constant values, while real prices of most other fishery and food products have either remained the same or increased. The comparatively lower prices of cod sticks and portions have sparked an increase in sales at the expense of other processed and unprocessed food products and will do the same in the last half of this year.

We expect about 165 million pounds of fish sticks and portions to be consumed during the last half of 1969 if prices remain at the October level. This amount is approximately the equivalent of 150 million pounds of fish blocks. The use of 150 million pounds of fish blocks would result in holdings of 50 million pounds--a record level for this time of year in spite of increased consumption levels. The previous high for January 1 holdings was 44.4 million pounds in 1969.

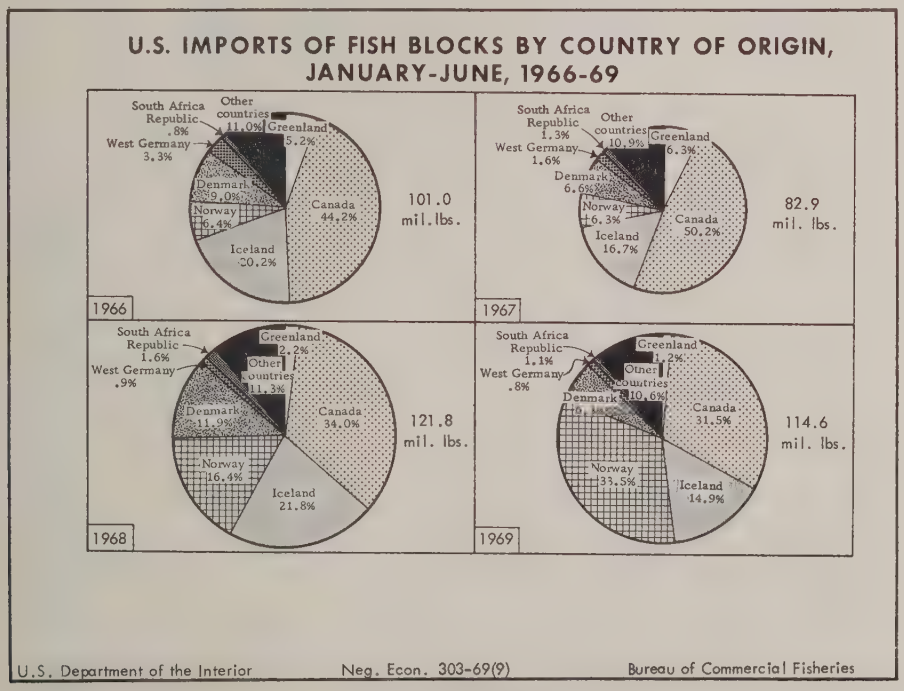

Figure 17

On September 1, 1969, we had a record carryover of 58.7 million pounds of fish blocks. This, coupled with Canadian holdings of 20.8 million pounds, made a record high of 79.5 million in storage in North America. Last year the high was 63.5 million pounds in storage on August 1 in North America.

Without the activities of the Canadian Fisheries Price Support Board, the prices and inventories of cod blocks would be lower and sales higher.

Table 21. Sources and disposition of frozen fish blocks in the United States, 1962-69

Year	Sources				Disposition	
	Beginning stocks	U.S. freezings	Imports	Total	Ending stocks	Disappearance
	Million pounds					
1962	17.7	1.6	143.5	162.8	24.3	138.5
1963	24.3	2.0	153.3	179.6	25.8	153.8
1964	25.8	2.0	166.2	194.0	20.0	174.0
1965	20.0	2.9	214.8	237.7	37.4	200.3
1966	37.4	6.0	206.5	249.9	35.2	214.7
1967	35.2	6.2	189.5	230.9	32.3	198.6
1968						
January	32.3	0.3	22.3	54.9	28.8	
February	28.8	0.2	17.3	46.3	25.9	
March	25.9	0.3	17.8	44.0	22.0	
1st quarter	32.3	0.8	57.3	90.4	22.0	68.4
April	22.0	0.1	21.3	43.4	26.8	
May	26.8	0.4	23.7	50.9	27.0	
June	27.0	0.4	19.4	46.8	27.5	
2d quarter	22.0	1.0	64.4	87.3	27.5	59.9
July	27.5	0.7	30.4	58.7	39.9	
August	39.9	0.3	22.1	62.3	40.9	
September	40.9	0.2	24.0	65.1	41.3	
3d quarter	27.5	1.3	76.6	105.4	41.3	64.0
October	41.3	0.2	22.3	63.8	44.1	
November	44.1	0.2	17.8	62.1	43.4	
December	43.4	0.2	22.7	66.3	44.4	
4th quarter	41.3	0.6	62.8	104.7	44.4	60.6
Year	32.3	3.6	261.1	297.1	44.4	253.0
1969						
January	44.4	0.2	18.0	62.7	37.3	
February	37.3	*	14.6	51.9	32.8	
March	32.8	0.1	22.5	55.3	27.2	
1st quarter	44.4	0.4	55.1	99.9	27.2	72.7
April	27.2	0.1	15.3	42.6	26.9	
May	26.9	0.2	26.5	53.6	27.6	
June	27.6	0.2	17.7	45.5	32.3	
2nd quarter	27.2	0.5	59.5	87.2	32.3	55.0
July	32.3	0.2	33.1	65.5	48.2p	17.3p
August	48.2p		33.9		58.7p	
September	58.7p				59.3p	
3d quarter	32.3				59.3p	

Figures may not add to total because of rounding.
* Less than 50,000 pounds.
p - Preliminary.

Table 22. Sources and disposition of fish sticks and portions in the United States, 1962-69

Year	Sources					Disposition		
	Beginning stocks	Production			Imports	Total	Ending stocks	Apparent consumption
		Sticks	Portions	Total				Total / Per capita
	Million pounds							Pounds
1962	10.5	72.2	78.7	150.9	0.3	161.7	11.6	150.2 / 0.807
1963	11.6	79.3	94.6	173.9	0.4	185.9	13.6	172.3 / 0.912
1964	13.6	73.6	106.3	179.9	0.2	193.7	8.1	185.6 / 0.969
1965	8.1	82.5	140.5	222.9	0.3	231.3	14.2	217.1 / 1.120
1966	14.2	81.4	147.6	229.0	0.4	243.6	19.5	224.1 / 1.144
1967	19.5	73.9	158.3	232.3	0.4	252.2	14.0	238.2 / 1.204
1968								
January	14.0	8.0	13.9	22.0	0.1	36.0	12.3	
February	12.3	7.5	13.8	21.3	0.1	33.6	12.4	
March	12.4	8.6	16.2	24.8	0.1	37.2	12.0	
1st quarter	14.0	24.1	43.9	68.0	0.2	82.2	12.0	70.2 / 0.352
April	12.0	7.9	16.2	24.0	0.1	36.1	13.7	
May	13.7	7.2	14.0	21.2	0.1	34.9	15.7	
June	15.7	6.9	14.2	21.1	0.1	36.9	18.4	
2d quarter	12.0	22.0	44.3	66.3	0.2	78.5	18.4	60.1 / 0.301
July	18.4	5.9	11.5	17.4	0.1	35.9	20.5	
August	20.5	7.4	16.6	24.0	0.1	44.6	20.6	
September	20.6	7.8	15.8	23.6	0.1	44.3	20.6	
3d quarter	18.4	21.1	43.9	65.0	0.2	83.7	20.6	63.0 / 0.315
October	20.6	8.7	19.3	27.9	0.1	48.7	21.0	
November	21.0	7.8	15.0	22.8	0.1	43.9	21.1	
December	21.1	7.8	12.9	20.7	0.1	41.9	24.0	
4th quarter	20.6	24.3	47.1	71.4	0.3	92.3	24.0	68.3 / 0.340
Year	14.0	91.6	179.2	270.7	0.9	285.6	24.0	261.6 / 1.308
1969								
January	24.0	9.7p	18.3p	28.0p	0.1	52.1	19.2	
February	19.2	9.8p	17.7p	27.5p	0.2	46.9	19.2	
March	19.2	10.8p	19.0p	29.7p	0.1	49.0	18.0	
1st quarter	24.0	30.2p	55.0p	85.3p	0.4	109.6	18.0	91.7 / 0.456
April	18.0	9.9	18.3	28.2	0.1	46.3	16.0	
May	16.0	8.7	17.2	26.0	0.1	42.1	18.7	
June	18.7	8.1	15.1	23.3	0.1	42.1	20.0	
2d quarter	18.0	26.8	50.7	77.5	0.4	95.8	20.0	75.9 / 0.377
July	20.0				0.1		18.9p	
August	18.9p				0.1		17.3p	
September	17.3p						16.9p	
3d quarter	20.0						16.9p	
October	16.9p							
November								
December								
4th quarter								
Year								

p - Preliminary.

Table 23. Imports of fish blocks and slabs by species
April-June, 1968-69

Country of Origin	Cod		Haddock		Other		Total	
	1968	1969	1968	1969	1968	1969	1968	1969
	Million pounds							
Canada	13.3	11.0	1.5	0.9	7.2	6.4	21.9	18.4
Iceland	10.3	6.8	1.9	1.0	1.5	1.5	13.8	9.3
Norway	11.2	17.6	1.7	0.7	1.5	1.6	14.5	20.0
Denmark	3.9	3.4	0.5	0.8	0.2	0.3	4.6	4.5
Poland	5.7	4.8	-	-	-	1/	5.7	4.8
Other	1.5	0.8	0.1	0.2	2.2	1.5	3.8	2.6
Total	46.0	44.5	5.8	3.6	12.6	11.4	64.4	59.5

1/ Less than 50,000 pounds.

Table 24. Purchases of cod blocks by the Canadian Fisheries Prices Support Board May 14 to Oct. 6, 1969

Number of purchase	Date	Quantity	Price range
		Thousand pounds	Canadian cents/lb.
I	May 12	1,000	23 3/4 - 24 1/2
II		180	24 1/4
III		390	24 1/4 - 24 1/2
IV	June 26	1,500	24 1/4 - 24 1/2
V	July 9	1,600	24 - 25 3/4
VI		3,007	23 1/2 - 25 3/4
VII	Aug. 8	4,233	23 3/4 - 26
VIII	Aug. 20	2,900	24 - 26
IX	Sept. 2	1,026	24 - 26
X	Sept. 16	1,400	24 - 26
XI	Oct. 6	225	24 - 26
Total		17,461	23 1/2 - 26

Table 25. Cod blocks: Canadian freezings and United States imports, by country of origin, monthly 1968-69

Year	Canadian freezings	U. S. imports of cod blocks				
		Canada	Norway	Iceland	Others	Total
	Million pounds					
1968						
January	2.4	2.1	1.5	4.1	5.6	13.3
February	4.9	5.0	1.1	2.0	3.3	11.3
March	4.1	3.7	0.9	1.8	6.5	12.9
April	5.7	3.8	4.0	2.3	3.8	13.9
May	5.7	4.3	3.2	6.0	5.0	18.5
June	12.4	5.2	4.1	2.0	2.3	13.6
July	16.3	10.3	1.0	2.9	7.2	21.4
August	8.5	9.0	0.9	2.2	3.0	15.1
September	6.1	4.8	2.1	2.2	4.8	13.9
October	4.7	8.2	1.1	0.5	2.9	12.7
November	2.0	3.7	2.8	6.4	0.4	13.3
December	1.6	4.8	2.2	6.8	2.5	16.3
1969						
January	3.4	5.1	5.2	2.1	1.1	13.5
February	4.2	3.7	3.2	1.1	2.2	10.7
March	2.8	3.4	6.3	2.6	4.5	16.8
April	4.3	2.8	4.0	1.1	3.7	11.6
May	6.5	3.7	8.1	3.4	4.9	20.1
June	14.9	4.5	5.5	2.3	0.6	12.9
July		9.1	3.4	6.9	4.7	24.0
August		6.4	8.7	4.9	5.3	25.3

Table 26. First-of-month cold storage holdings of frozen fish blocks in the United States and Canada, and sticks and portions in the United States, 1967-69

Month	Blocks									Sticks & portions (U.S.)		
	United States			Canada 1/			Total					
	1967	1968	1969	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Million pounds											
January	35.2	32.3	44.4	16.7	12.1	8.9	51.9	44.4	53.3	19.5	14.0	24.0
February	34.8	28.8	37.3	12.3	8.6	7.1	47.1	37.4	44.5	17.6	12.3	19.2
March	29.6	25.9	32.8	9.6	8.1	6.1	39.2	34.0	38.9	15.5	12.3	19.2
April	23.3	22.0	27.2	8.6	6.3	5.8	31.9	28.3	33.0	14.1	12.0	18.0
May	21.9	26.8	26.9	7.9	7.6	7.0	29.8	34.4	33.9	16.3	13.7	16.0
June	20.1	27.0	27.6	9.5	11.6	8.8p	29.6	37.6	36.4p	16.3	15.7	18.7
July	19.8	27.5	32.2	16.2	19.9	17.4p	36.0	47.4	49.6p	14.9	18.4	20.0
August	28.1	39.9	48.2p	20.0	23.5	24.1p	48.1	63.5	72.2p	14.6	20.5	18.9p
September	30.3	40.1	58.7p	19.6	23.3	20.8p	49.9	63.4	79.4p	14.6	20.6	17.3p
October	34.0	41.3	59.3p	19.3	21.0		53.3	62.3		15.5	20.6	16.9p
November	32.2	44.1		16.0	15.2		48.2	60.3		14.2	21.0	
December	29.1	43.4		15.9	11.2		45.0	54.7		13.7	21.1	

1/ - Industry Division, Dominion Bureau of Statistics, Ottawa.
p - Preliminary.
Figures may not add to total because of rounding.

Table 27. Monthly prices to primary wholesalers: cod and haddock blocks, sticks and portions 1966-69[1/]

Species/ year	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Year average
						Cents per pound							
Cod blocks:													
1966	29.5	29.5	29.0	29.0	28.5	28.0	27.8	27.0	26.1	25.3	24.3	23.0	27.3
1967	23.0	21.5	21.0	21.1	22.5	23.0	23.5	23.5	23.8	24.3	25.1	25.8	23.2
1968	26.6	26.2	25.5	24.8	24.2	23.5	22.5	21.3	21.3	21.3	21.4	21.4	23.3
1969	21.2	21.2	21.5	23.3	23.8	24.3	24.3	23.5	23.8				
Haddock blocks													
1966	36.5	35.0	35.0	34.5	34.5	34.7	35.0	34.6	33.8	33.5	33.3	33.0	34.4
1967	33.0	32.0	31.0	29.4	28.9	28.5	28.5	27.5	26.8	26.9	27.1	27.5	28.9
1968	27.9	28.0	27.8	27.5	27.2	27.5	27.9	27.5	27.5	28.5	30.4	33.5	28.4
1969	34.4	35.1	34.9	35.1	35.8	36.0	36.0	36.0	36.0				
						Dollars per dozen packages							
Cod sticks, breaded cooked, in 8-oz. pkgs.													
1966	3.45	3.53	3.53	3.53	3.55	3.55	3.55	3.55	3.40	3.40	3.40	3.40	3.49
1967	3.40	3.40	3.40	3.22	3.20	3.32	3.32	3.32	3.18	3.13	3.13	3.18	3.27
1968	3.34	3.38	3.38	3.20	3.20	3.20	3.29	3.32	3.30	3.30	3.30	3.30	3.29
1969	3.30	3.27	3.18	3.18	3.18	3.18	3.28	3.28	3.28				
Haddock sticks, breaded cooked, in 8-oz pkgs.													
1966	3.80	3.80	3.80	3.80	3.85	3.85	3.85	3.85	3.83	3.83	3.83	3.83	3.83
1967	3.83	3.83	3.83	3.73	3.80	3.80	3.80	3.80	3.78	3.73	3.73	3.73	3.78
1968	3.68	3.60	3.60	3.55	3.53	3.53	3.52	3.51	3.53	3.53	3.53	3.53	3.55
1969	3.53	3.54	3.56	3.58	3.58	3.58	3.58	3.58	3.59				
						Cents per pound							
Cod portions, raw breaded, 2-4 oz. portions													
1966	40.5	41.5	41.5	41.5	40.0	40.0	40.0	40.0	39.0	38.9	39.2	39.5	40.1
1967	37.5	37.0	37.0	35.0	34.4	37.0	37.0	36.2	36.4	36.7	37.8	39.0	36.8
1968	38.9	39.5	38.5	38.5	37.7	37.5	38.3	37.8	37.0	37.0	37.0	37.0	37.9
1969	37.0	36.6	36.3	37.6	36.8	36.8	37.0	37.5	37.0				
Haddock portions, raw breaded, 2-4 oz. portions													
1966	45.5	46.0	46.0	46.0	47.8	46.8	46.8	47.3	47.5	47.5	47.3	45.5	46.7
1967	45.5	45.5	45.5	44.5	43.0	45.5	45.5	43.8	43.5	43.3	43.8	43.5	44.4
1968	43.2	42.0	42.5	40.3	41.6	42.0	41.6	41.5	41.5	41.7	41.5	41.5	41.7
1969	41.5	43.5	45.8	45.1	45.6	46.4	47.5	47.5	47.5				

1/ F.o.b. Gloucester, New Bedford and Boston.

HALIBUT

REVIEW

Supply--January thru September, 1969

Supplies of halibut in the United States in the first 9 months of 1969 were 61.6 million pounds, dressed weight--slightly higher than in the same period of a year ago. The steady decline in halibut supplies in recent years is continuing in 1969. Total supplies this year will be about 73 million pounds; in the early 1960's, supplies were 90 million pounds.

Landings Above Last Year But Below Average

The halibut fishing season started in late April for some minor areas and in May for the major quota areas. The combined landings of 54.2 million pounds, dressed weight, of Pacific halibut by United States and Canadian vessels at the end of September were 10.5 million pounds higher than last year.

The fishing season for the major producing areas ended by the end of September. Possibly U.S. and Canadian vessels will land 1 to 2 million additional pounds as incidental catch in October and November. The fishing season is now nearly completed, so the quantity of halibut available is relatively fixed until May 1970. Between now and May 1970, sales will come from United States and Canadian stocks currently on hand plus some imports from Japan. In 1967 and 1968 halibut landings failed to reach the quota set by the International Pacific Halibut Commission even though the quota was lowered each year. The low quota of 55.5 million pounds for 1969 probably will be reached.

Imports Down

Imports of halibut were 24.5 million pounds, dressed weight, for the first 9 months--2 percent higher than a year ago (table 28). Instead of a seasonal increase in imports in the second quarter, they dropped to 6.0 million pounds from 6.5 million pounds in the first quarter and increased to a seasonal normal of 12 million pounds in the third quarter.

Imports of halibut come primarily from Canada--about 20 million pounds out of the total of 24.5 million pounds in the first 9 months. Over a million pounds were imported from Norway in this period, while none was imported from Norway in the same period a year ago. Over 2 million pounds were imported from Japan.

Holdings Lower

Starting with a low inventory of 13.7 million pounds on January 1, 1969, U.S. holdings dropped to a seasonal low of 3.3 million pounds on May 1 prior to the new fishing season (table 28). May 1 holdings the previous year were 7.3 million pounds. Holdings on July 1, 1969, rose to 7.9 million pounds and on September 1 to 14.8 million pounds--18 percent below last year and 34 percent below the most recent 5-year average for September 1.

Canadian holdings of halibut dropped to 1.6 million pounds on May 1, 1969, and increased seasonally to 11.0 million pounds on September 1 (table 30).

Demand--January thru September, 1969

Consumption About Same As Year Ago

Consumption of halibut in the first 9 months of this year was 42.0 million pounds compared with 43.6 million pounds last year (table 28). Consumption was nearly the same despite significantly higher prices.

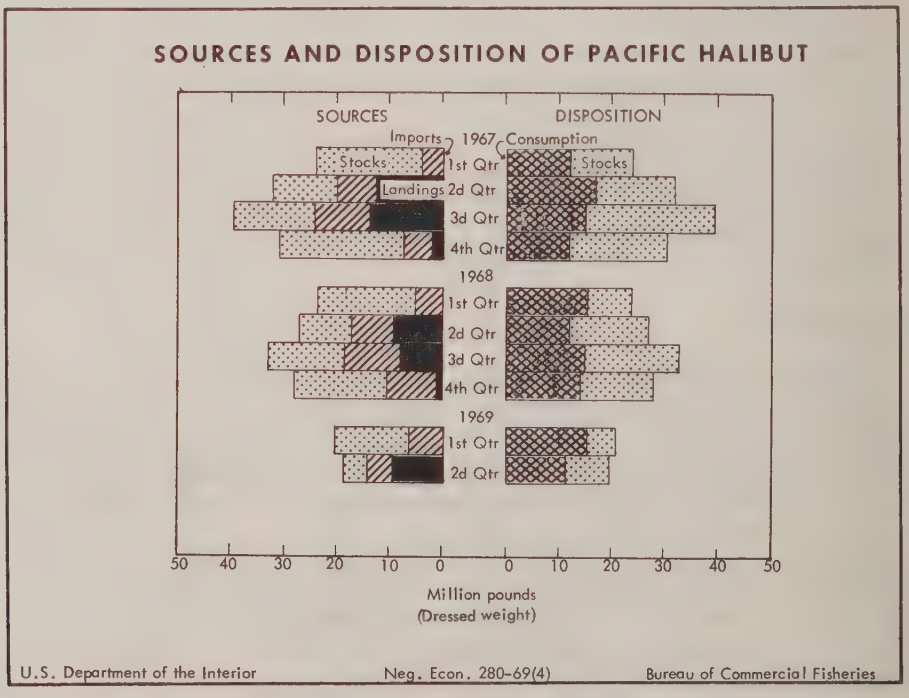

Figure 18

Demand for halibut in the first half of 1969 was strong. Wholesale prices averaged 30 percent above a year ago in the first 6 months of this year and averaged 57 percent higher in the third quarter. Demand is expected to remain strong in the last quarter of the year, even though consumption is expected to drop.

Prices Record High

Prices paid to both United States and Canadian fishermen at the start of the fishing season were considerably above the previous season, and they rose even further at the season progressed. Kodiak, Alaska, replaced Seattle as the major U.S. port for halibut landings this year because of the high prices paid there compared with a year ago. The high prices paid in Alaska and British Columbia resulted in only one-sixth of the halibut catch being unloaded in Seattle, whereas last year one-fourth was unloaded there.

The average wholesale price of frozen dressed halibut at New York in the first quarter was 41.9 cents a pound, alomst 6 cents higher than a year ago (table 31). Prices increased steadily in the second quarter and reached 51 cents in June and 56 cents in September against 35 cents in September of 1968. The average wholesale price of 48.2 cents in the second quarter was 13.3 cents higher than the comparable price of 35 cents a year earlier. Third quarter prices averaged 55 cents compared with 35 cents last year.

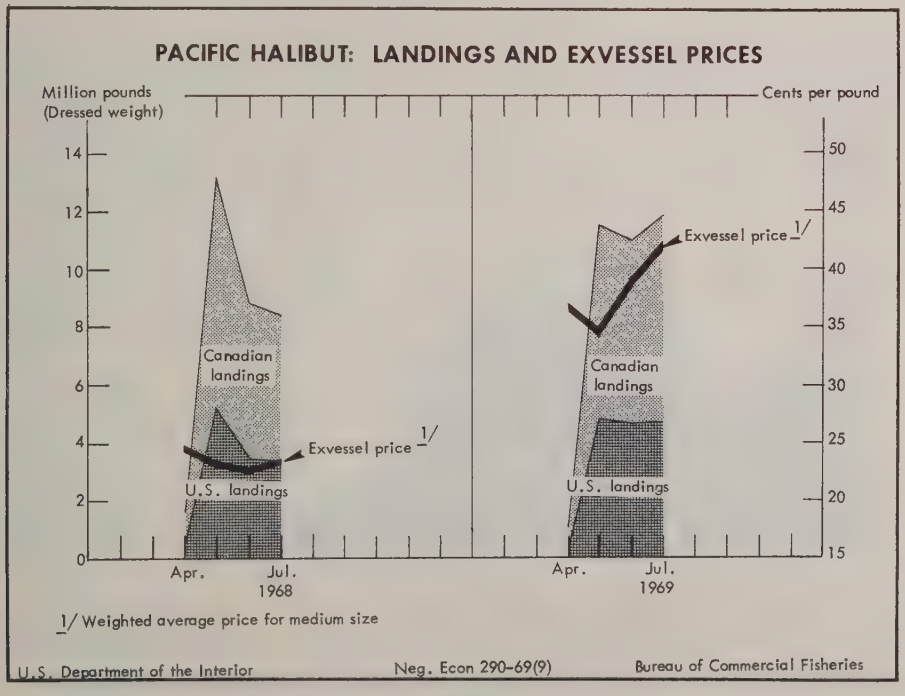

Figure 19

Retail prices of fresh halibut steak at New York also increased. They went up from 86 cents in January to 98.5 cents a pound in June, 103.5 cents in July, and down to 101.0 cents in September (table 31).

OUTLOOK

Supply--4th Quarter 1969

Supplies of halibut in the U.S. market in the last quarter of 1969 are expected to be about 9 percent higher than last year.

U.S. cold storage holdings of halibut on October 1, 1969, were 19.0 million pounds, dressed weight--8 percent more than last year. To these holdings must be added expected landings and imports in order to arrive at the quantity that will be available during the last half of 1969.

U.S. imports of halibut in the last quarter of 1968 were 9 million pounds, dressed weight. Imports are expected to be a little higher in the last quarter of this year--possibly as high as 11 million pounds. Imports from Canada likely will account for most of the increase. Most Canadian halibut is sent to the United States. In view of higher prices here, United States imports can be expected to increase over 1968, not only from Canada but also from Japan and Norway.

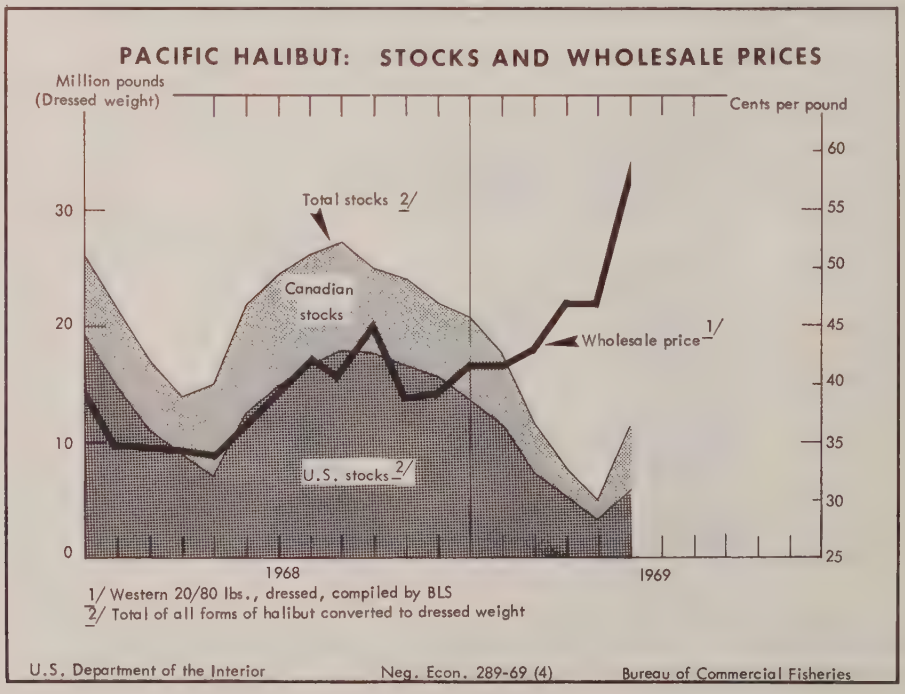

Figure 20

Total U.S. landings for the production season of this year are certain to reach 24 million pounds--about 21 percent higher than the 19.3 million pounds of last year. Although an improvement over last year, U.S. landings will be below the 30 million pounds of 1965-67 and the 1964-68 average of 27.3 million pounds.

Only incidental catches of about half a million pounds will be landed in the last quarter of 1969. Adding this amount and imports of 11 million pounds to the cold storage stocks of 19 million pounds on October 1 gives estimated supplies of 30.4 million pounds, dressed weight, in the last quarter of 1969. This amount compares with 28.1 million pounds for the last quarter of 1968.

Demand--Last Quarter 1969

Although sales of halibut in the first half of 1969 were nearly the same as last year, sales in the last quarter will drop below a year earlier as did the third quarter if current high price levels are maintained.

In the last quarter of 1968, 14.3 million pounds, dressed weight, of halibut were sold in the United States. The average wholesale price for frozen dressed halibut at New York City during July-December last year was 38.5 cents per pound. Wholesale prices in the third quarter this year averaged 55.1 cents per pound compared with 35.1 cents for the third quarter last year--a 57-percent increase over last year.

Pacific halibut landings have declined sharply in recent years, and many upward and downward price adjustments have been made in face of dwindling supplies. The consumption of halibut is related not only to its price but to prices of other food products. However, the tremendously sharp price advances can be expected to cut consumption in the last quarter of the year.

At the September wholesale price of 56 cents per pound, sales are expected to drop to 12 million pounds compared with 14.3 million pounds last year.

If prices stayed at September levels and sales were 12 million pounds out of an estimated supply of 30 million pounds, then the January 1, 1970, carryover in cold storage would be 18 million pounds. This amount would be 4 to 5 million pounds greater than the 1969 carryover of 13.7 million pounds, dressed weight. In the early months of 1970 such a carryover likely would depress the September price levels.

Some gradual price weakness in the last quarter this year probably would stimulate sales and leave less than 18 million pounds in storage

on January 1, 1970. This quantity could lead to price stability in the early months of 1970. In 1967 and 1968, prices had to be reduced in the early months after carryovers of 19 to nearly 21 million pounds.

The halibut fishing season is nearly complete, and stocks for the coming months have already been purchased and placed in storage. Thus, price weakness cannot develop at the fishermen's level. However, the marketing margins between the fishermen's and wholesale levels appear to have widened considerably this year. Looking at the differences between exvessel prices at Seattle and wholesale prices in New York, we see some evidence of sharply higher marketing margins. The difference between New York average wholesale prices in the third quarter this year and the average exvessel price in Seattle was 19.9 cents per pound. In the third quarter last year, the difference was 13.1 cents; in the third quarter 1967, 14.5 cents. The September 1969 wholesale price was 24 cents above the August and September exvessel price; a year ago the spread was 12 to 13 cents. Higher costs in rent and interest payments due to inflation account for some of the increase in marketing margin this year. Continued high prices in face of rising supplies would likely cause some buyers to drop out of the market temporarily to hold off for lower prices.

In summary, lower prices would stimulate sales and prevent the January 1, 1970, stocks from passing 18 million pounds. Stocks of 18 million pounds or a little lower likely would enable the market to sell at relatively stable prices in early 1970 in contrast to the declines which were necessary in 1967 and 1968.

Table 28. Sources and disposition of Pacific halibut in the United States, 1962-69

Year	Sources				Disposition		
	Beginning stocks	Landings	Imports	Total	Ending stocks	Apparent consumption Total	Apparent consumption Per capita
	Million pounds[1]						Pounds
1962	13.8	40.4	34.9	89.0	22.6	66.5	0.357
1963	22.6	34.3	29.4	86.3	25.4	60.9	0.323
1964	25.4	26.3	30.3	82.0	15.8	66.3	0.346
1965	15.8	30.4	30.0	76.2	17.4	58.8	0.304
1966	17.4	30.4	27.4	75.2	20.7	54.5	0.278
1967	20.7	30.1	26.1	76.9	19.3	57.6	0.292
1968							
January	19.3	-	1.6	20.9	15.2		
February	15.2	-	1.7	17.0	12.0		
March	12.0	-	1.9	13.9	9.5		
1st quarter	19.3	-	5.3	24.5	9.5	15.1	0.076
April	9.5	0.6	2.3	12.3	7.3		
May	7.3	5.4	2.9	15.6	12.3		
June	12.3	3.6	3.2	19.1	14.5		
2d quarter	9.5	9.5	8.4	27.3	14.5	12.8	0.064
July	14.5	3.5	3.0	21.1	16.2		
August	16.2	3.0	3.5	22.6	17.9		
September	17.9	1.9	3.9	23.7	17.6		
3d quarter	14.5	8.4	10.3	33.3	17.6	15.7	0.079
October	17.6	1.1	4.4	23.1	16.4		
November	16.4	0.4	2.0	18.8	15.6		
December	15.6	-	2.6	18.2	13.7		
4th quarter	17.6	1.5	9.0	28.1	13.7	14.3	0.071
Year	19.3	19.4	33.0	71.8	13.7	58.0	0.290
1969							
January	13.7	-	1.5	15.2	11.4		
February	11.4	-	1.7	13.1	7.3		
March	7.3	-	3.2	10.6	5.1		
1st quarter	13.7	-	6.5	20.1	5.1	15.0	0.075
April	5.1	0.3	1.7	7.2	3.3		
May	3.3	4.8	1.5	9.6	5.9		
June	5.9	4.6	2.8	13.3	7.9		
2d quarter	5.1	9.7	6.0	20.9	7.9	13.0	0.064
July	7.9	4.7	4.0	17.0	10.4p	6.3	
August	10.4p	4.7	3.4	18.4	14.8p	3.7	
September	14.8p	4.3p	4.0p	23.1p	19.0p	4.0p	
3d quarter	7.9	13.7p	11.4p	33.0p	19.0p	14.0p	

1/ - The sum of dressed, fillets, and steaks, after conversion to dressed weight.
p - Preliminary.
Figures may not add to total because of rounding.

Table 29. Landings of halibut on the Pacific Coast by United States and Canadian vessels, January-July 1967-69

Coastal Section	1967			1968			1969		
	U.S.	Canada	Total	U.S.	Canada	Total	U.S.	Canada	Total
	Million pounds[1]								
Oregon	0.1	-	0.1	0.1	-	-	-	-	-
Washington	5.1	0.7	5.8	5.8	1.9	7.7	4.5	1.0	5.6
British Columbia South	-	6.6	6.6	-	6.1	6.1	-	5.3	5.3
North	-	4.1	4.1	0.1	9.4	9.5	0.3	12.8	13.2
Southeast Alaska	11.5	1.4	12.9	6.3	0.1	6.4	7.4	0.3	7.7
Central Alaska	2.8	2.2	5.0	.7	1.4	2.1	2.0	1.4	3.4
Total[2]	19.5	14.9	34.4	13.0	18.9	31.9	14.4	20.9	35.3

1/ - Dressed weight.
2/ - Figures may not add to total because of rounding.

Table 30. First-of-month cold storage holdings of halibut in the United States and Canada 1967-69[1/]

Month	United States			Canada[2/]			Total		
	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Million pounds								
January	20.7	19.3	13.7	9.2	9.7	6.9	29.8	29.0	20.6
February	17.4	15.2	11.4	8.1	7.7	6.3	25.5	22.9	17.7
March	15.4	12.0	7.3	6.3	6.5	4.3	21.7	18.5	11.6
April	12.5	9.5	5.1	5.1	5.5	2.6	17.6	15.0	7.7
May	9.6	7.3	3.3	4.9	4.7	1.6	14.5	12.0	4.9
June	11.9	12.3	5.9	4.9	8.4	5.2	16.7	20.7	11.1
July	16.1	14.5	7.9	8.4	9.9	8.1	24.6	24.5	16.2
August	18.6	16.2	11.4	9.7	10.3	10.5p	28.3	26.5	20.7p
September	22.6	17.9	14.8p	12.3	10.5	11.0p	34.9	28.4	25.8p
October	23.9	17.6	19.0p	*	9.7		-	27.3	
November	20.9	16.4		12.5	9.4		33.4	25.8	
December	21.0	15.6		10.6	8.0		31.6	23.6	

1/ Sum of dressed halibut, together with fillets and steaks converted to dressed weight.
2/ Industry Division, Dominion Bureau of Statistics, Ottawa.
* Kept confidential by Canadian reports.
p- Preliminary.

Table 31. Monthly exvessel, wholesale, and retail prices of Pacific halibut, 1967-69

Month	Exvessel price[1/]									Wholesale price[2/]			Retail price[3/]		
	Seattle			Ketchikan			Prince Rupert								
	1967	1968	1969	1967	1968	1969	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Cents per pound														
January	-	-	-	-	-	-	-	-	-	48.0	39.0	41.3	89.0	88.1	86.0
February	-	-	-	-	-	-	-	-	-	47.0	34.5	41.3	81.0	87.5	91.5
March	-	-	-	-	-	-	-	-	-	44.0	34.5	43.0	88.0	91.5	90.3
April	25.8	27.2	36.5	-	-		-	22.6		41.0	34.5	47.0	90.0	93.2	86.6
May	25.7	24.8	37.7	20.4	20.0	29.3	24.7	24.4	36.7	37.5	34.3	47.0	89.0	92.7	91.8
June	25.8	25.1	40.2	22.2	19.8	34.5	24.4	22.7	40.9	37.3	36.0	51.0	94.0	92.2	98.5
July	26.8	25.7	45.1	21.6	20.5	37.5	4/	22.9	43.3	36.4	35.2	53.2	95.0	89.5	103.5
August	25.2	27.4	46.2	20.7	21.0	46.0	24.4	-	46.1	36.5	35.0	56.0	88.0	89.8	106.5
September	27.0	29.0		22.2	-		24.6	-		36.5	35.0	56.0p	92.0	88.0	101.0
October	27.5	25.8		-	-		25.6	-		37.0	36.0		91.0	89.1	
November	-	33.7		-	-		-	-		38.5	38.5		91.0	93.0	
December	-			-	-		-	-		39.0	41.0		90.0	89.0	
Average	26.3	28.3		21.4	20.3		24.7	23.2		39.8	36.1		89.8	90.3	

1/ - Weighted average price for medium size.
2/ - Dressed form, frozen, at New York, N. Y.
3/ - Steak form, fresh at New York, N.Y.
4/ - Direct sales.
p - Preliminary.

SALMON

REVIEW

Supply--January thru August 1969

Alaska Salmon Pack Down

The result of Alaska salmon pack as of the end of August is about to ensure a brisk season for red, a gradual catch up of pink, but a slower run of chum and coho salmon. The total pack to the end of August of 2.24 million standard cases was 825,000 cases off, or down 27 percent from the comparable 1968 pack (table 32). Most of the decrease incurred in the pack of chum salmon (down 70 percent) and coho salmon (down 75 percent). Pink salmon pack, recovering much of the ground lost in early weeks, was down 29 percent. Red salmon pack of 787,000 standard cases was 161,000 cases more than the comparable 1968 pack of 627,000 cases, but only 40 percent of the comparable 1965 cycle year.

Troll Salmon Landings Up

Troll salmon caught from Alaska and Puget Sound were almost all of the king (chinook) species. As of August 23, 4.7 million pounds (drawn weight) were taken ashore for the fresh and frozen market--470,000 pounds heavier than the landings of the previous year.

Imports Up for Fresh and Frozen But Down for Canned

Imports of fresh and frozen salmon were mostly from Canada. During the first half of this year, 2,585,000 pounds were imported, versus 1,961,000 pounds registered a year ago (table 33).

Imports of canned salmon during the January-June period dropped to 1.3 million pounds from 4.5 million pounds of the previous year. About 90 percent of this year's imports was from Canada.

Holdings Reduction Normal

Beginning-of-the-month holdings of salmon fillets and steaks were 20.8 million pounds in January and 9.6 million pounds in July, moving to the market at the rate of 1.8 million pounds a month (table 34). Holdings of canned salmon dropped from 2.31 million standard cases on January 1 to 875,800 standard cases on July 1, moving out at an average of about 239,000 standard cases a month.

Table 32. Sources and disposition of canned salmon in the United States, 1968 and 1969

Year/species	Source: Beginning stocks: Canners	Source: Beginning stocks: Distributors	Source: Production	Source: Total	Disposition: Ending stocks: Canners	Disposition: Ending stocks: Distributors	Disposition: Net exports or imports 1/	Disposition: Apparent consumption: Total	Disposition: Apparent consumption: Per capita
	(Thousand standard cases)								Pounds
1968-1st half									
King	63.1				35.6				
Red	876.0				443.9				
Coho	84.2				30.4				
Pink	435.9				104.1				
Chum	207.2				56.9				
Total	1,666.4	421.0		2,087.4	2/ 671.0	2/ 316.0	+38.0	1,138.4 (54.64 mil.lbs.)	.274
1968-2d half									
King	35.6		62.5		56.7				
Red	443.9		745.2		638.3				
Coho	30.4		163.7		104.0				
Pink	104.1		1,800.6		1,035.1				
Chum	56.9		661.0		478.0				
Total	671.0	316.0	3/ 3,432.9	4,419.9	2,312.1	434.0	-54.0	4/ 1,619.1 (77.72 mil.lbs.)	.388
1969-1st half									
King	56.7				20.0				
Red	638.3				141.8				
Coho	104.0				42.7				
Pink	1,035.1				429.0				
Chum	478.0				242.2				
Total	2,312.1	434.0		2,746.1	2/ 875.8	2/ 433.0	-48.0	1,389.3 (66.69 mil.lbs.)	.331

1/ - Plus for net import and minus for net export.
2/ - Does not include June pack.
3/ - Includes June pack.
4/ - Excludes 670 standard cases for nonfood uses.

Table 33. Quantity and value of U.S. imports and exports of canned and fresh and frozen salmon, quarterly for 1967 and monthly for 1968-69

Year	Canned: Quantity: Imports	Canned: Quantity: Exports	Canned: Value: Imports	Canned: Value: Exports	Fresh and frozen: Quantity: Imports	Fresh and frozen: Quantity: Exports	Fresh and frozen: Value: Imports	Fresh and frozen: Value: Exports
	Thousand pounds 1/		Thousand dollars		Thousand pounds 2/		Thousand dollars	
1967								
1st quarter	4	6,514	7	4,436	1,025	4,063	720	2,416
2d quarter	57	7,200	46	5,471	2,140	1,290	1,599	743
3d quarter	3	3,035	3	2,575	3,060	6,042	2,363	3,633
4th quarter	48	3,796	36	3,110	2,589	7,517	1,819	5,064
Year	112	20,545	92	15,592	8,814	18,912	6,501	11,856
1968								
January	555	723	360	616	466	795	337	359
February	1,526	542	861	514	464	1,256	364	868
March	360	367	197	307	438	395	351	272
1st quarter	2,441	1,632	1,418	1,437	1,368	2,446	1,052	1,699
April	1,595	148	874	116	145	385	108	235
May	447	453	247	391	448	162	343	107
June	136	562	78	454	678	255	527	155
2d quarter	2,178	1,163	1,199	961	1,271	802	978	497
July	123	158	73	126	1,491	726	1,300	409
August	195	560	111	444	1,617	2,253	1,242	1,175
September	3	519	2	347	1,302	2,685	852	1,591
3d quarter	321	1,237	186	917	4,410	5,664	3,394	3,175
October	3	564	5	373	1,055	3,068	623	1,779
November	9	331	5	250	1,198	2,308	570	1,525
December	4	797	3	665	510	1,944	447	1,401
4th quarter	16	1,692	13	1,288	2,763	7,320	1,640	4,705
Year	4,956	5,724	2,816	4,603	9,812	16,232	7,064	10,076
1969								
January	164	337	95	268	378	1,841	292	1,082
February	167	439	96	350	579	2,047	507	1,152
March	404	702	234	606	512	1,904	349	958
1st quarter	735	1,478	425	1,224	1,469	5,792	1,148	3,192
April	485	824	326	616	636	1,401	471	799
May	110	790	67	505	480	684	403	359
June	181	405	109	310	446	876	397	604
2d quarter	776	2,019	502	1,431	1,562	2,961	1,271	1,762
July	101	293	48	196	719	2,374	603	1,633
Aug.	197	1,980			834	5,485		

1/ - Edible weight.
2/ - Dressed weight.

Demand--First Half of 1969

Consumption Increased

The unusual big carry-over of canned salmon stocks at the beginning of this year, resulting from an excellent run of pink salmon last year, had a marked effect on the increase of total salmon consumption in the first half of this year. About 1.39 million standard cases of salmon, equivalent to 66.7 million pounds in edible weight, were marketed in January-June this year--12.1 million pounds heavier, or 22 percent higher than a year ago (table 32). Per capita consumption was up 21 percent.

Heavier landings of troll-caught king salmon from Washington, Oregon and Alaska supplied a bigger amount of fresh salmon than a year ago. As of the end of June, 7.8 million pounds were disposed of to the fresh and frozen food market compared with 5.3 million pounds in the previous year (table 34).

Table 34

Source and disposition of fresh and frozen salmon, first half of 1968 and 1969

Period--Jan.-June	Source				Disposition		
	Landings of troll salmon	Imports	*Beginning stocks	Total	Exports	*Ending stocks	Apparent consumption
	Thousand pounds, round weight						
1968	2,163	3,114	11,858	17,135	4,689	12,446	5,339
1969	2,805	3,900	20,800	27,505	10,100	9,600	7,800

*Includes steaks and fillets.

Shipments of Canned Stocks by Species and Size of Pack

Red salmon stocks moved out at a faster rate than pink salmon even when the available quantity of the latter was higher (table 36). Such pattern of stock movements is suggestive of hedging of pink salmon holdings against an expected smaller pack in this season.

The production of the tall-sized pack (48/1-lb.) during 1968 was 2.5 times bigger than in 1967 (table 35). As a result, a smaller percentage of this size moved during the 1968-69 marketing year--78.3 percent versus the average of 81.1 percent. In contrast, 98 percent of the quarter-pound pack (48/$\frac{1}{4}$-lb.) moved during 1968-69 period.

Bigger shipments were made during the Lenten season of February and March this year. During last February and March some canners offered rebates of from $.50 to $1.00 for pink salmon and $1.00 for red salmon. Allowances lasted about half a month for each species. Last year Lenten sales were a letdown to the packers.

Wholesale Prices Firm for Red Salmon

Wholesale prices of canned red salmon continued firm in the first quarter and firmer in the second quarter. Prices of pink and chum salmon weakened in the first two quarters compared with a year ago. Canned red salmon stayed at $40.50 per case for the first 2 months and rose to $41.25 a case in June and $43.30 in July (table 37). The below-average production of red salmon last year accounted for the price rise.

Price for pinks rose from $29.70 a case in January to $30.80 in June and $32.40 in July, but they were still below the mark of $33.00 reached in June and July 1968. The price for chums climbed in July, but it was about $1.00 below last June price of $29.50. The wholesale price of canned king salmon remained unchanged at $34.00 a standard case throughout the first half of 1969 as it was a year ago.

OUTLOOK

Supply--Second Half of 1969

Lower Salmon Runs

The salmon fishery is faced with a slightly poorer season for the pinks than last season. Pink salmon come back on alternate years, and 1967 and 1969 are poor years. Alaska pink salmon pack of 1969 is about three-fourths the amount packed last year.

Red salmon runs in 1969 are better than in 1968. Bristol Bay, the major area for red salmon, produces more than twice the amount harvested in 1968, although runs of red salmon at other areas are not as good as they were a year ago. The labor dispute in the latter

part of June at Bristol Bay has lost part of the catch of red salmon for the season. Despite this interruption, red salmon pack is about one-fourth heavier than a year ago.

Salmon runs in Puget Sound and Fraser River are better this year than last. The increase in catches in these areas is far too short to offset the low harvest in Alaska. The total salmon catch in all areas in 1969 will be at least one-fifth below the harvest of 1968.

Holdings

The canners were holding four times as much pink salmon in their stocks on July 1 as a year ago. The movement of canned red salmon from their stocks will continue to pick up because it is going to be a better red salmon season. On July 1, canned red salmon holdings were only 146,800 standard cases compared with 444,000 a year ago. We estimate that total salmon holdings of all species kept by the canners and distributors will be about 1.3 million standard cases available for the second half of this year--about 35 percent higher than a year ago.

We estimate that the 1969 pink salmon pack is about 1.3 million standard cases and the red salmon pack 0.9 million cases. When the July 1 stocks held by canners and distributors are added to the pack, about 1.7 million standard cases of pink salmon and 1.1 million of red salmon will be available for the 1969-70 marketing season--down 12 percent for pink salmon and down 19 percent for red salmon compared with the 1968-69 marketing year. The total pack and July 1 carryover for all salmon species are about 3.8 million standard cases--10 percent below the quantity available for the 1968-69 marketing year.

Demand--Second Half of 1969

How much will be consumed in the second half of this year and the first half of the next year will depend on the price changes not only of canned salmon but also of other food products, especially canned tuna. If canned salmon prices increase a little faster than tuna prices, we estimate a consumption of 1.45 million standard cases, or 70 million pounds, in the second half of 1969. If prices of canned tuna and/or other food items will rise faster than the current rate for the rest of the year, we estimate that canned salmon consumption could increase to 1.50-1.54 million standard cases, assuming that the net exports of canned salmon would be at a minimum of 50,000 standard cases.

If the increase in salmon prices relative to tuna prices continues in the first half of 1970, salmon consumption would be about 1.4 million standard cases for the first half of next year. This consumption would leave an inventory of possibly a million standard cases at the beginning of the second half of 1970. As we expect large red salmon runs in 1970, there would be little need to carry too much red salmon into the 1970-71 marketing year. The present wide margin between red and pink salmon prices would encourage a greater movement of pink salmon rather than the red salmon.

Table 35. Total supplies of canned salmon and monthly shipments in percentages by size of pack, 1967-68 and 1968-69 marketing years

Marketing year / Size of pack	Quantity available			Percentage shipped									
	Total pack	July 1 stock 1/	Total	July-Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	Total
	Thousand actual cases			Percent									
July '67-June '68													
48/¼ lb.	578.9	214.2	793.1	34.6	4.7	6.6	12.0	5.2	6.0	9.9	0.9	1.0	77.1
48/½ lb.	1,499.2	559.2	2,058.4	28.7	2.1	7.3	0.9	5.7	5.1	6.3	5.4	4.6	66.1
48/1 lb.	1,088.2	871.2	1,959.4	39.5	5.9	8.0	7.6	7.1	6.0	7.7	5.1	3.2	90.1
12/4 lb.	76.9	48.6	125.4	41.0	9.5	22.0	3.6	0.4	4.4	1.8	0.8	3.7	85.6
Total	3,243.2	1,693.2	4,936.4	34.2	4.2	7.9	5.4	6.0	5.6	7.3	4.1	3.1	77.8
July '68-June '69													
48/¼ lb.	471.2	182.2	653.4	42.2	4.7	9.9	3.9	6.9	15.1	5.8	4.8	4.6	98.0
48/½ lb.	981.9	767.1	1,749.0	36.7	3.9	5.0	4.5	5.8	5.6	7.7	8.0	7.2	84.4
48/1 lb.	2,692.7	224.4	2,917.2	28.4	6.3	8.0	4.0	9.6	8.8	2.2	4.0	7.0	78.3
12/4 lb.	131.4	17.5	148.9	20.8	20.8	6.4	2.4	9.3	0.5	2.5	8.4	9.9	80.9
Total	4,277.3	1,191.2	5,468.5	32.5	4.6	7.2	4.1	8.1	8.3	4.4	5.5	6.4	81.1

Figures may not add to total because of rounding.
1/- Canners stocks only. Does not include 540,000 actual cases in distributors hands on July 1, 1967, and 492,000 on July 1, 1968.

Table 36. Total supplies of canned salmon and monthly shipments in percentages by species, 1967-68 and 1968-69 marketing years

Marketing year / Species	Quantity available			Percentage shipped									
	Total pack	July 1 stock 1/	Total	July-Oct.	Nov.	Dec.	Jan.	Feb.	March	April	May	June	Total
	Thousand actual cases			Percent									
July '67-June '68													
King	174.3	51.9	226.2	29.1	6.1	5.9	0.1	8.6	0.4	8.0	3.3	3.3	64.1
Red	1,558.7	905.0	2,463.6	29.1	3.0	5.8	5.0	6.1	5.3	6.7	3.3	3.0	67.8
Coho	287.4	92.2	379.6	37.1	8.5	9.3	5.0	5.1	5.1	5.0	3.6	0.2	78.9
Pink	838.7	539.7	1,378.4	44.0	3.8	9.0	5.4	7.1	6.8	9.2	5.7	3.9	93.9
Chum	384.1	104.5	488.6	29.9	7.3	14.5	10.2	1.9	6.9	6.7	4.0	3.7	85.1
Total	3,243.2	1,693.2	4,936.4	34.2	4.2	7.9	5.4	6.0	5.6	7.3	4.1	3.1	77.8
July '68-June '69													
King	117.8	71.9	189.7	32.0	6.7	4.5	5.2	4.7	8.5	8.0	5.4	4.2	79.2
Red	1,210.2	789.1	1,999.2	37.0	1.7	6.4	6.1	7.3	9.3	5.4	7.6	6.0	86.8
Coho	264.8	71.3	336.0	34.0	3.4	9.7	2.3	12.0	5.3	6.3	4.2	4.6	81.8
Pink	1,983.2	189.1	2,172.3	30.6	7.4	9.0	2.0	8.9	7.4	3.8	4.5	6.9	80.5
Chum	701.4	69.8	771.2	25.5	4.1	3.9	5.1	6.5	9.1	1.5	3.3	7.7	66.7
Total	4,277.3	1,191.2	5,468.5	32.5	4.6	7.2	4.1	8.1	8.3	4.4	5.5	6.4	81.1

Figures may not add to total because of rounding.
1/ - Canners stocks only. Does not include 540,000 actual cases in distributors hands on July 1, 1967, and 492,000 on July 1, 1968.

Table 37. U.S. monthly wholesale prices of canned salmon and retail prices of salmon steaks, 1967-69

Month	Wholesale price[1]												Retail price[3]		
	Red (sockeye)			Pink			Chum			King (chinook)			Salmon steaks, frozen		
	1967	1968	1969	1967	1968	1969	1967	1968	1969	1967	1968	1969	1967	1968	1969
	Dollars per case[2]												Cents per lb.		
January	35.50	40.00	40.50	27.50	32.50	29.70	24.50	29.00	27.00	30.50	34.00	34.00	113.5	143.8	175.8
February	35.50	40.00	40.50	27.50	32.50	30.00	24.50	29.00	26.75	30.50	34.00	34.00	112.6	151.8	178.3
March	35.50	40.00	40.63	27.50	32.80	30.00	24.50	29.30	26.50	30.50	34.00	34.00	126.3	146.0	189.5
April	35.50	40.00	41.00	27.50	33.00	30.00	24.50	29.50	26.50	30.50	34.00	34.00	121.3	165.6	187.5
May	35.50	40.00	41.00	27.50	33.00	30.00	24.50	29.50	26.50	30.50	34.00	34.00	161.3	159.5	168.1
June	36.20	40.00	41.25	27.50	33.00	30.80	24.90	29.50	26.88	30.50	34.00	34.00	122.3	167.6	184.5
July	39.00	40.00	43.30	28.38	33.00	32.40	24.25	29.50	28.50	30.50	34.00	34.00	120.8	169.7	-
August	39.50	40.70	43.75	29.62	32.30	32.50	26.00	29.30	28.50	30.50	34.00	34.00	123.8	160.8	-
September	39.50	41.00	44.13	30.20	31.00	32.50	26.50	28.50	28.50	30.50	34.00	35.00	123.8	158.8	-
October	39.80	41.00		30.90	31.00		27.13	28.13		31.38	34.00		137.3	154.9	
November	39.75	40.50		31.25	30.00		28.00	27.38		34.00	34.00		136.5	163.0	
December	40.00	40.50		31.70	29.75		29.00	27.00		34.00	34.00		136.5	169.6	
Average	37.60	40.31		28.92	31.99		25.76	28.80		31.16	34.00		128.0	159.3	

1/ - Average of the weekly prices reported by Seattle brokers and canners.
2/ - Forty-eight 1-lb. talls.
3/ - Salmon steaks (frozen) retail prices at New York, N.Y.

DEPARTMENT OF DEFENSE PURCHASES

Military purchases of finfish products in January-May declined in quantity from the previous year. Total purchase during this period dropped to 7 million pounds from 8.3 million pounds a year ago--a decline of 14 percent (table 38). But the higher prices paid for most products ($4.2 million) caused a 13-percent rise in purchase value from $3.7 million last year.

The decline in purchase was the result of a drastic cutback of orders of fresh and frozen products. The heaviest drop was in the purchase of flounder and ocean perch fillets. Cod fillets were the only item for which military purchases increased. A total purchase of 2.7 million pounds of fresh and frozen fish products was a 42-percent decline from the previous year. In contrast, value paid ($1.2 million) was a 34.4-percent decline.

In the canned group, military purchases during the 5 months increased 22 percent to 4.4 million pounds from the 3.6 million pounds a year ago. Total value of canned products rose even more--60 percent--due to higher prices. During this period sardine purchases dropped to a negligible amount from 1.5 million pounds a year earlier. Canned tuna made up 84 percent of the volume of canned fish purchased in this period, and canned salmon, 14 percent.

Table 38. Department of Defense purchases of fish products, January through May, 1968-69

Item	Quantity January-May		Value January-May		Percentage change	
	1968	1969	1968	1969	Quantity	Value
	Thousand pounds		Thousand dollars		Percent	
Fresh & frozen						
Cod fillets	42	59	15	23	+41.4	+50.3
Flounder fillets	1,400	544	586	259	-61.1	-55.8
Ocean perch fillets	1,631	788	560	287	-50.9	-48.7
Haddock fillets	369	237	149	126	-35.7	-15.5
Haddock & cod portions	871	868	364	377	- 0.4	+ 3.5
Halibut steaks	376	228	164	134	-39.4	-17.8
Total	4,689	2,724	1,837	1,206	-41.9	-34.4
Canned						
Tuna	2,060	3,742	1,090	2,495	+81.6	+128.9
Salmon	-	605	-	477	-	-
Sardines	1,507	16	773	8	-98.9	- 99.0
Total	3,567	4,362	1,863	2,980	+22.3	+ 60.0
Total fresh, frozen & canned	8,256	7,086	3,700	4,185	-14.2	+ 13.1

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